

GRAIN DEALERS JOURNAL

Devoted to the construction and operation of better grain handling plants.

In This Number:

Smut and Its Prevention

All Loss of Stored Grain Not Recoverable from Receiver

New Rules Governing Proportionate Rates

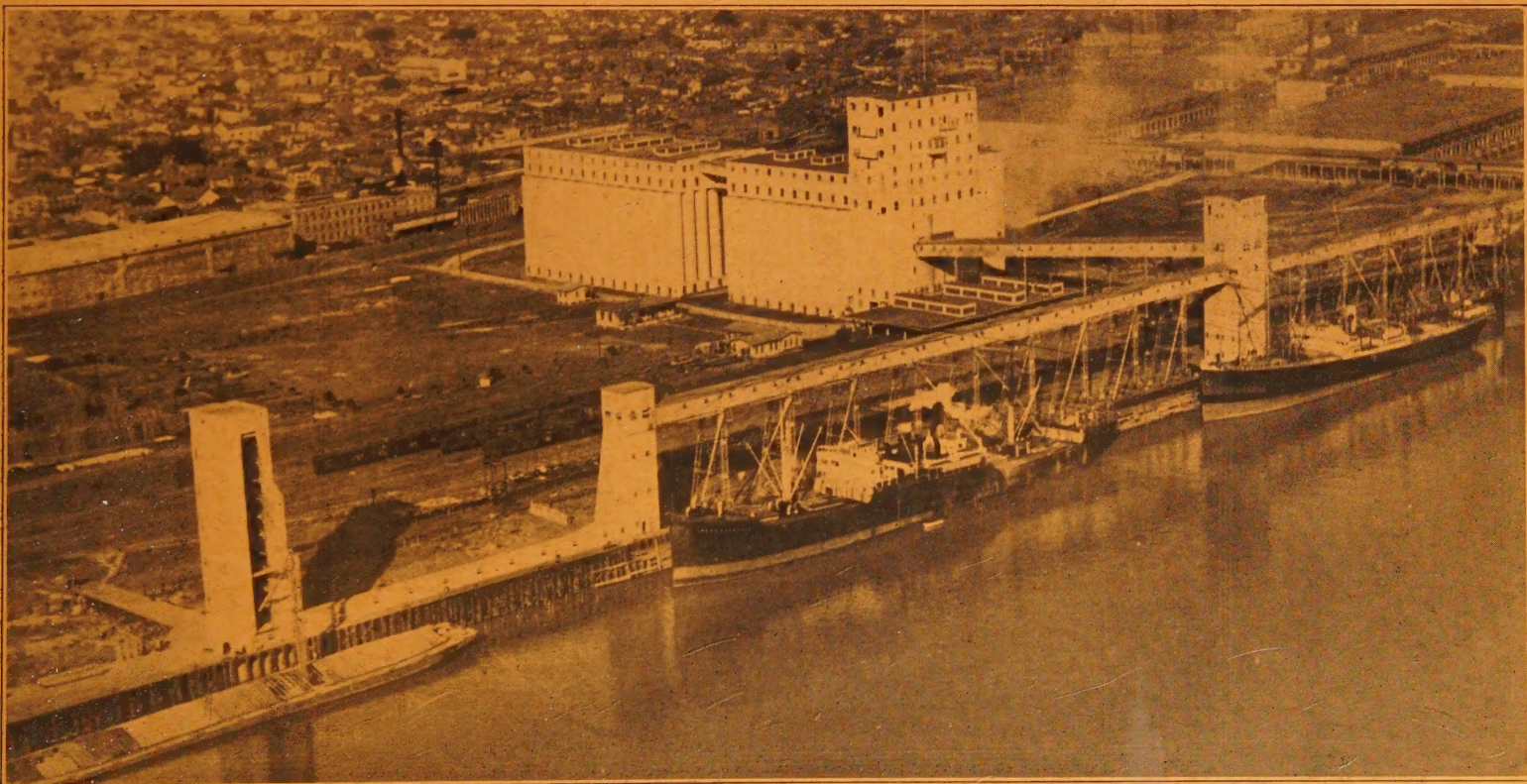
Elevator Company Must Act Within Reasonable Time on Demand for Mortgaged Grain

Exchange Controls Character of Membership

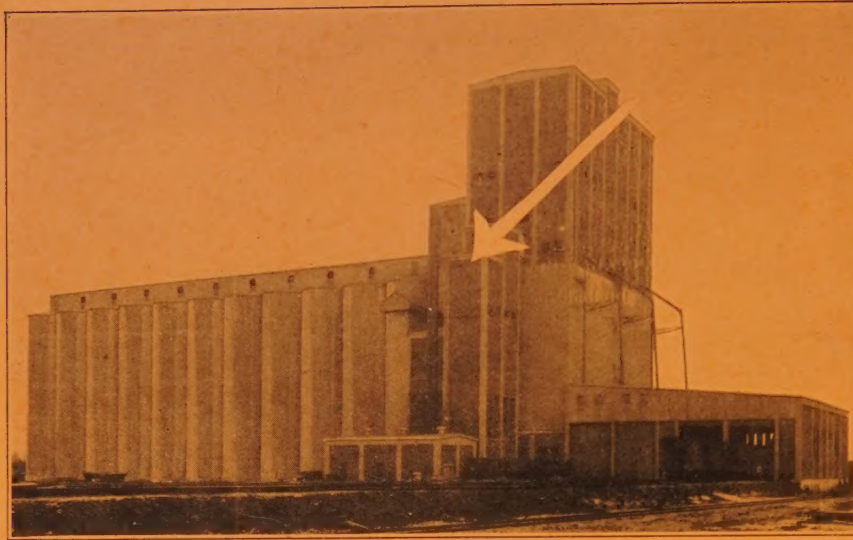
Grain Exchanges Approved by Canadian Commission

Future Trading as Seen by Federal Trade Commission

Guaranty Company Not Liable for Unauthorized Acts of Elevator Mgr.



New Marine Tower, Conveyor Galleries, Working House and Annex of New Orleans Public Elevator. [For description see page 375.]



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Dries and Cools Grain Evenly Removes Dust from Drier Building

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Everything for Every Mill and Elevator

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Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them.

AMARILLO, TEXAS.

Beasley Grain Co., J. N., grain and seeds.
Great West Mill & Elevator Co., millers, grain dlsrs.*
Kearns Grain & Seed Co., grain, field seeds.*
Kenyon Grain & Seed Co., grain and hay.
Stone, Lester, grain merchant.*
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Lynch Grain Co., grain dealers.*
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Bartlett-Frazier Co., grain merchants.*
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Carhart Code Hardware Co., grain commission.*
Chicago Grain & Salvage Co., salvage grain.
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Dole & Co., J. H., grain and seeds.*
Harris, Winthrop & Co., grain commission.*
Hitch & Carder, commission merchants.*
Holt & Co., Lowell commission, grain and seeds.
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Norris Grain Co., grain merchants.*
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Scholl Grain Co., receivers and shippers.*

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*Members Grain Dealers National Association.

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Shepard, Clark & Co., grain merchants.*

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Conley-Ross Grain Co., The, grain and beans.*
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Burrus Mill & Elevator Co., flour milling.
Dorsey Grain Co., merchants—commission consignments.
Ft. Worth Elevators Co., gr. merchants, pub. storage.
Gladney Grain Co., consignments.
Rosenbaum Grain Corp., J., grain merchants.*
Kimbell Milling Co., millers and grain dealers.
Moore-Seaver Grain Co., recvrs., shprs.; consignments.*
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Rogers Co., E. M., strictly bkg. and consignments.*
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Smith Bros. Grain Co., consgmts-merchants.*
Terminal Grain Co., grain, hay, millfeed.*
Transit Grain & Comm. Co., consignments, brokerage.*
Universal Mills, "Superior Feeds."

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Grubbs Grain Co., E. A., track buyers.*

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Gulf Grain Co., grain, hay, millfeed.
Rothschild Co., S., grain, c/s products, rice, b/p.*

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Kinney Grain Co., H. E., receivers and shippers.*
Montgomery & Tompkins, receivers and shippers.*
Steinhart Grain Co., commission and brokerage.*
Witt, Frank A., grain commission and brokerage.

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Christopher & Co., B. C., kafir, feterita, millo.*
Davis Grain Co., A. C., grain commission.
Denton Hart Grain Co., consignments.*
Ernst Davis Commission Co., consignments.
Lichtig & Co., H., kafir, millo, screenings.*
Logan Bros. Grain Co., receivers and shippers.*
Moore-Seaver Grain Co., grain receivers.*
Norris Grain Co., grain merchants and exporters.*
Scular Bishop Grain Co., receivers and shippers.*
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Thresher Grain Co., R. J., grain commission.*
Updike Grain Corp., consignments.
Vanderslice-Lynds Co., commission.*
Wilser Grain Co., consignments.*

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Gordy Co., C. L., grain brok., hay, grain and mill feed.
Wilson, John R., brokers-grain and mill feeds.

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Kentucky Public Elevator Co., storers and shippers.*
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Buxton, E. E., broker and commission merchant.*
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Froedtert Grain & Maltng Co., recvrs. and shippers.*
Kamm Co., P. C., grain shippers.*
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Cereal Grading Co., grain merchants.*
Davies Co., F. M., grain commission.*
Delmar Co., shippers.
Fraser-Smith Co., grain merchants.*
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Hiawatha Grain Co., screenings.*
Malmquist & Co., O. A., receivers and shippers.*
Marfield Grain Co., grain commission.*
Sheffield Elevator Co., shippers of grain.*
Stuhr-Seidl, shippers grain and feed.*
Van Dusen-Harrington Co., grain merchants.*

(Continued on next page.)

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

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McKay-Reece Co., wholesale seeds & grain.

NEW CASTLE, PA.

Hamilton Co., grain, feed, flour, hay, buckwheat.*

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Knight & Co., grain brokers.
Therrien, A. F., broker.

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Hardeman-King Co., millers, grain dealers.*
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Okla. City Mill & Elevtr. Co., millers, gr. dealers.*
Mashburn-Mullin Grain Co., grain and feeds.
Scannell Grain Co., E. M., grain and feed.
Stinnett Grain Co., grain merchants.*
Vandenburgh, Jesse, milling wheat.

OMAHA, NEBR.

Grain Exchange Members.

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Taylor Grain Co., brokers.*
Trans-Mississippi Grain Co., receivers and shippers.*
United Grain Co., commission and brokerage.*
Updike Grain Co., milling wheat.*

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Board of Trade Members.

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Dewey & Sons, W. W., grain commission.*
Feltman Grain Co., C. H., grain commission.
Luke Grain Co., grain commission.*
Miles, P. B. & C. O., grain commission.*
Turner Hudnut Co., receivers and shippers.*
Tyag Grain Company, receivers and shippers.*

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Richardson, Geo. M., grain and feeds.*
Stites, A. Judson, grain and millfeed.*

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Harper Grain Co., corn a specialty.*
McCague, Ltd., R. S., grain, hay.*
Stewart & Co., Jesse C., grain and mill feed.*

PONTIAC, ILL.

Balbach, Paul A., grain buyer, all markets.

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Gordon Grain Co., grain commission.*
Niedorp Grain Co., buyers-sellers of corn.*

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Hall Grain Co., Marshall, grain merchants.*
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Martin Grain Co., grain commission.*
Martin & Knowlton Grain Co., grain merchants.*
Morton & Co., grain commission.*
Nanson Commission Co., grain commission.*

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Picker & Beardsley Com. Co., grain and grass seed.*
Powell & O'Rourke Grain Co., buyers-sellers corn.*
Turner Grain Co., grain commission.*

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Nelson Co., Sterling H., shprs of select milling wheat.

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Chambers, V. E., wholesale grain.*
Custenbolder & Co., E. T., buyers-sellers grain.*
Wells Co., The J. E., wholesale grain.*

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De Vore & Co., H. W., consignments, grain, seeds.*
King & Co., C. A., grain and seeds.*
Southworth & Co., grain and seeds.*
Wickenhiser & Co., John, grain receivers, shippers.*
Zahm & Co., J. F., grain and seeds.*

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Blood Grain Co., I. D., receivers and shippers.
Harold Grain Co., J. R., consignments, mill orders.
Smith McLinden Grain Co., wheat, corn, kafir, millfeed.
Simonds-Shields-Lonsdale Co., receivers and shippers.
Stevens Scott Grain Co., receivers and shippers.
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Wichita Terminal Elevtr. Co., general grain and elevtr.*

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GRAIN, SEEDS, PROVISIONS

72 Board of Trade, CHICAGO

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Is a record book designed to afford ready reference to the record of any car number. Facing pages 11x15½" of heavy ledger paper are each ruled into five columns, those on the left-hand page being numbered 0, 1, 2, 3 and 4; while columns on the right-hand page are numbered 5, 6, 7, 8 and 9. Each column is ruled into three distinct divisions with the following sub-headings: "Initial," "Car No." and "Record."

The marginal index figure represents the right hand or unit figure of the number entered; and the column heading the second or tens figure. So that the required number can always be instantly found if properly entered.

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Grain Merchants

111 W. Jackson Boulevard
Chicago, Ill.**Clement Curtis & Co.**

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Members of all principal Exchanges.
Private wire service to all leading cities
in this country

Welton, Ia.—The Grain Dealers Journal is all right. It's a good paper and a close student of what's going on in the grain trade.—J. H. Phelps.

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The Ady & Crowe Mercantile Co.

Grain, Hay, Beans.

Rocky Mountain Grain Co.

Grain Merchants—Export and Domestic.

Farmers Union Mlg. & Elev. Co.

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Incorporated - 1910

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Peoria, Ill.

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309 So. La Salle St. Chicago, Ill.

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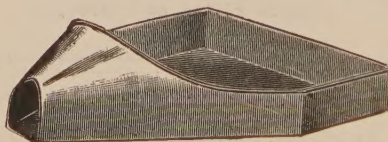
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Ask for Our Prices

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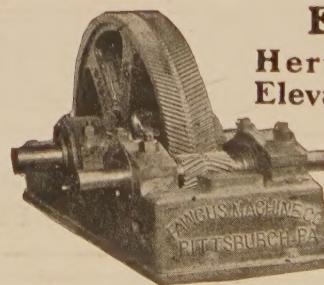
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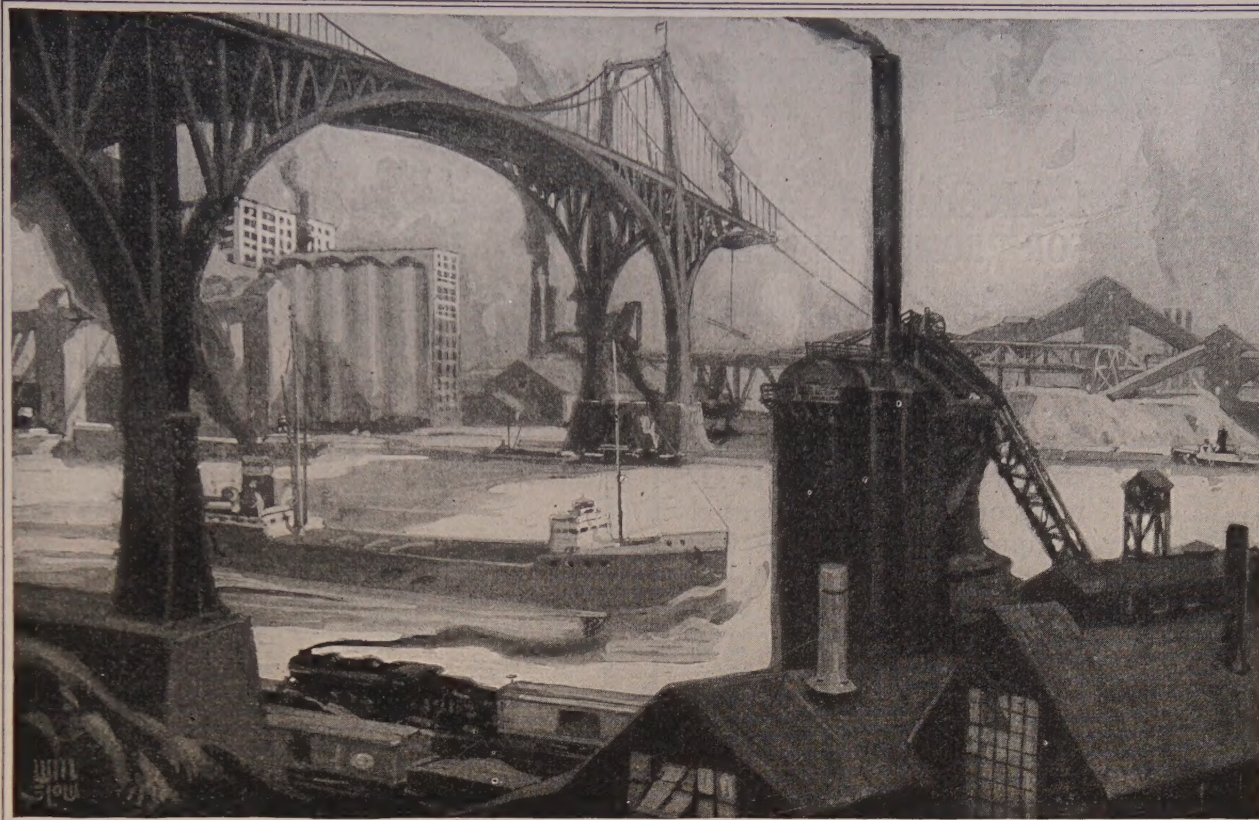
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*Modern elevator facilities
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IRON CITY GRAIN ELEVATOR
PITTSBURGH, PA.
Branch Office at Clarksburg, W. Va.ESTABLISHED 1872
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PITTSBURGH, PA.**RECEIVERS, SHIPPERS AND BROKERS**Send Your Offerings to
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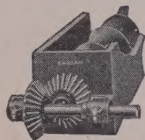
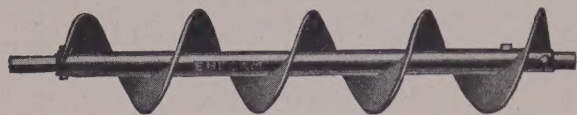


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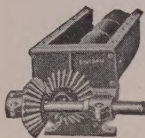
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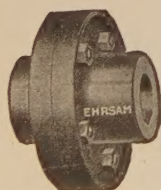
WHEN you are in a rush for Grain Handling and Milling Equipment, remember we are here to serve you —and quickly. Large stocks of standard parts always on hand and on special equipment, our service will surprise you.



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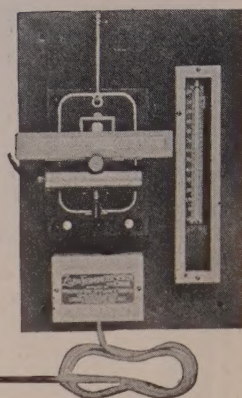
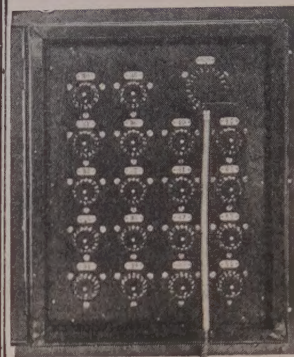
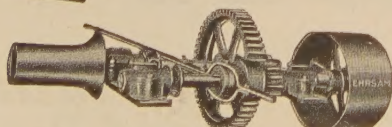
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It is a simple device for testing the condition of grain stored in bins or tanks, by giving at all times the accurate temperature of the grain, not merely at the bottom and the top of the bins, but at intervals of five feet up through the bins. It saves you money by eliminating unnecessary turning of grain, which entails shrinkage, time, labor, power and wear on machinery; prevents bin-burned grain; increases working capacity of plants by saving time.

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If you would avoid trade disputes, and differences and prevent expensive errors, use triplicating confirmation blanks. You retain tissue copy, sign and send original and duplicate to customer. He signs and returns one and keeps the other.

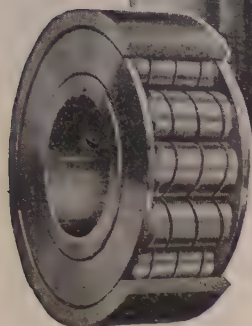
This places the entire burden for any misunderstanding of your intentions upon the other party and protects you against the expensive misinterpretation of your trades.

The use of these confirmations makes for safer business. Spaces are provided for recording all essential conditions of each trade.

Fifty confirmations in triplicate and two sheets carbon bound with pressboard and wire stitched, size 5 1/4" x 8 1/4".

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Grain Dealers Journal
309 S. La Salle Street CHICAGO, ILL.



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Leaders in the industry build Hyatt roller bearings into the conveying and elevating equipment



Dodge ball and socket self-aligning pillow blocks supporting the drive, bend and take-up pulleys of the conveyor in the shipping gallery of the Montreal Harbour Commissioners' Elevator "B". These pillow blocks are Hyatt equipped.



Hyatt equipped Dodge pillow block.

THE Dodge Manufacturing Company of Toronto, Canada, built Hyatt roller bearings into the equipment they supplied for the Vancouver Harbour Commissioner's Elevator No. 2, as well as the addition to Elevator No. 1, at Vancouver, B. C.

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The selection of Hyatt bearings for these installations was based on the proven durability and dependability of operation which they have given in many grain elevators throughout the United States and Canada.

Continuous operation at the minimum handling cost is assured by the co-operation of the leading equipment manufacturers and our conveyor engineers. To obtain these benefits and advantages just specify Hyatt roller bearings.

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In Perfect Condition After 12 Years of Service



Write Department "B" for complete information.

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"Our 10-ton Howe Scale installed in March 1912, was recently inspected—and pronounced in perfect condition. This scale has been in continual use for the past 12 years without any expense for repairs, other than new platform boards. The pivots have never been sharpened and the scale is as sensitive today as when it was installed."

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54



MOHAWK



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For many years the Standard Belting for elevators.

Specify this belting when contracting Spto build or remodel.

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The Gutta Percha & Rubber-Mfg. Co.

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GRAIN RECEIVING BOOK Form 12 AA is designed to facilitate keeping a record of weights and number of bushels in wagon loads of grain received.

Each page is 8 1/4 x 14 inches, and at top of the 11 columns are printed Date, Name, Kind of Grain, Gross, Tare, Net, Bushels, Pounds, Price, Amount and Remarks.

Each page has spaces for 41 wagon loads and each book has 200 pages or spaces for records of 8,200 loads. The book is well printed, ruled on ledger paper, and substantially bound in full heavy canvas covers. Weighs 2 1/4 lbs.

GRAIN SHIPPING BOOK Form 14 AA is designed to facilitate recording sales, shipments and returns from the shipments made. Its use will save much time and book work. The pages are 10 1/4 x 16 1/2 inches, used double. The left-hand pages are ruled for information regarding Sales and Shipments; the right-hand pages for Returns. Under Sales the column headings are Date, Amount Sold, Price, Grain, Terms. Under Shipments are Date, Car Number and Initial. Our Weights in Bushels, Grade, Route, Rate. Under Returns are Destination, Grade, Difference, Bushels Over, Short, Gross Proceeds, Freight, Over, Short, Commissions, Other Charges, Total Charges, Net Proceeds, Drafts, Remarks.

The book contains 76 double pages, with room for records of 2,250 cars, is printed on linen ledger, well bound in heavy canvas covers with keratol corners. Weighs 4 lbs.

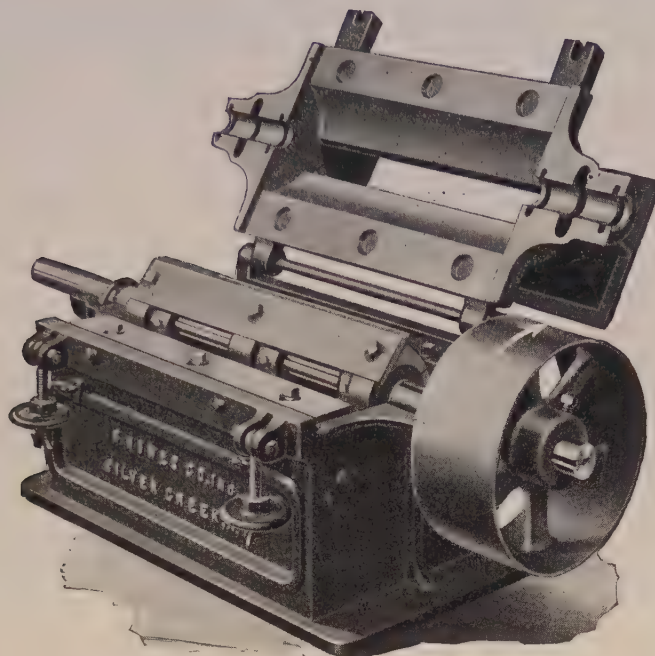
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GRAIN DEALERS JOURNAL

309 So. La Salle Street, Chicago.



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Showing the Interior of "Eureka" Junior Corn Cutter

No one wants old fashion cracked corn now-a-days. It has been driven off the market by the *much better looking and more cheaply made,*

Steel Cut Corn

There's a "Eureka" cutter for every capacity. The little machine illustrated above will cut

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One delighted owner says, "it brings business our way. It sure makes the old cash register ring merrily"

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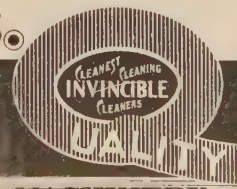
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BEFORE you buy any truck dump figure what it will cost installed

A Kewanee *All Steel Truck Lift* reaches you in 4 major units—*completely assembled*. That saves you a lot of labor, and eliminates any chance of getting it together wrong.

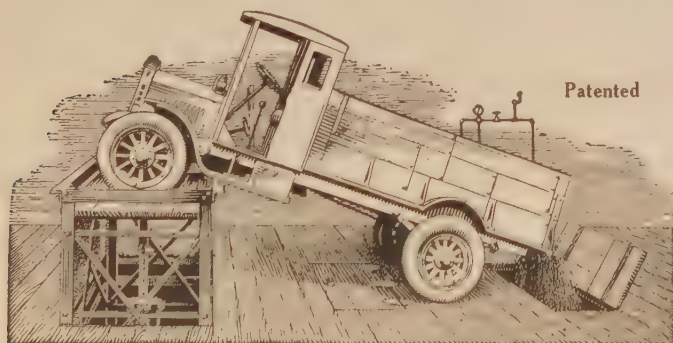
And with a Kewanee you have no expensive alterations to make in your driveway, nor any costly inclines to build.

Kewanee

All Steel Truck Lift

Hundreds of installations prove that a Kewanee usually **costs less installed**, than most other reliable devices.

Yet most any elevator man who has used them will tell you they are the finest built.



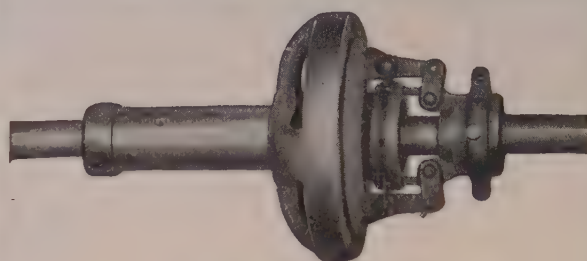
Ask your contractor what truck dumping device he would install in an elevator he was building for himself. Ten to one he would say "Kewanee."

Kewanee Implement Company

Kewanee, Illinois

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Exposed parts encased where required. Write for booklet describing this powerful clutch. A trial will convince you that it is the ideal one for your elevator, mill or factory.

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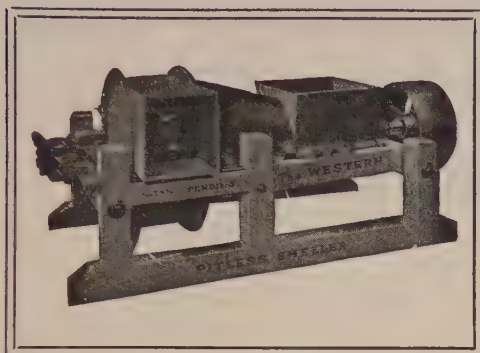
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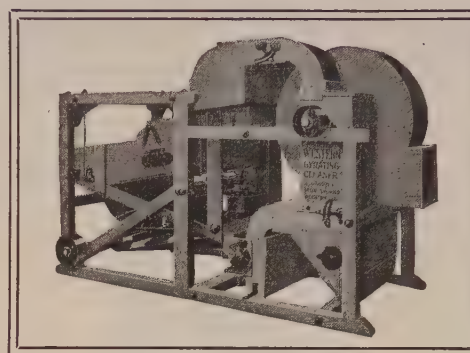
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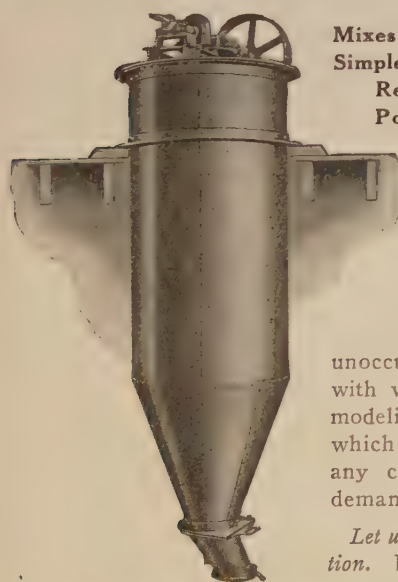
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Here is a feed mixer that will efficiently and economically turn out well mixed soft dairy feeds and scratch grains for poultry—one that can be placed in any unoccupied corner of your plant with very little expense for remodeling or installing; and which is always ready to mix any class of feed your trade demands.

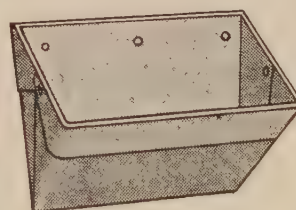
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The strongest bucket made, unequalled for rigidity and wear. Made from one piece of steel with an extra deep fold at front and back and lap at ends riveted with two or more rivets.

Any required bushels per hour capacity can be secured with

PREMIER buckets at a lower first cost of installation than any other type of bucket and cost of upkeep is in the same proportion.

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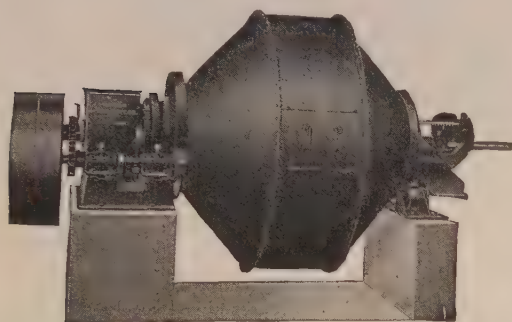
is growing in importance every day and in order to compete successfully you need first class equipment.

Your mixer must mix thoroughly—the law requires it—must not use too much power or time in operation and must be able to stand hard usage.

MUNSON SUPERIOR BATCH MIXERS

mix every bag of feed uniformly—the lighter ingredients do not all go in one bag. The Superior uses less power per ton than any other type of mixer, cleans thoroughly between batches, mixes as fast as you can handle the stock and is built to stand hard, continuous usage.

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Has open center compartment for load sample joining all graded samples. A dip of sampler into load you are buying tells which grade your load is in.

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GRAIN DEALERS JOURNAL

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It is adaptable—it will grind anything your customers bring.

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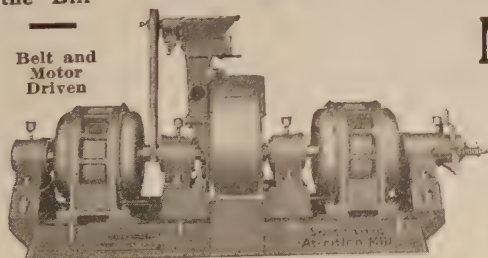
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Belt and
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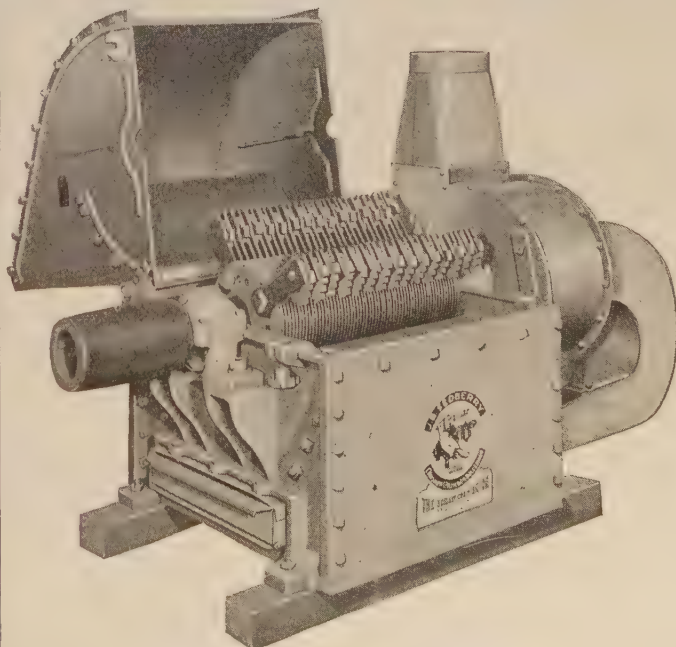
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Prepare to handle any style or length wagon that may come to your elevator, as the farmers are each year using more of the long coupled wide bedded wagons.

The McMillin dump handles any length wagon or truck, and they can be raised to any slope, even sufficient to discharge grain from the rough wagon beds without the necessity of getting in the bed and kicking or raking it out.

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Two Horse Power Motor or 4" belt from other machinery is sufficient.

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Indianapolis, Ind.

You'll Appreciate

- the Attractive Rates
- the Dining Facilities
- the Handy Location



500 Rooms

Room without Bath . \$2.00 and up

Room with Bath . . \$2.50 and up

Double Room and
Bath \$4.00 and up

Room with two single
beds and Bath . . . \$5.00 and up

RESTAURANT-COFFEE SHOP

Service at all times 6 a. m. un-
til midnight.

POPULAR PRICES

Hotel Baltimore

12th Street and Baltimore Ave.
KANSAS CITY, MO.

WHY-A-LEAK —STOP IT—

BAD ORDER CARS

cause the loss of many hard earned dollars to shippers of grain and seed.

MUCH OF THIS LOSS can be saved by the use of Kennedy Car Liners. These car liners practically condition a bad order car and enable shippers to load cars that otherwise would be rejected.

KENNEDY SYSTEM of car liners prevents leakage in transit and are made for all cases of bad order cars, consisting of full Standard Liners, End Liners and Door Liners.

WILL YOU NOT give us an opportunity to submit full details of our system and the low cost for this protection? We are confident this would demonstrate to you the efficiency and money saving merits of our car liners.

THE KENNEDY CAR LINER & BAG COMPANY

SHELBYVILLE, IND.

Canadian Factory at Woodstock,
Ontario

Cover's Dust Protector

Rubber Protector, \$2.00

Sent postpaid on receipt of price; or on trial to responsible parties. Has automatic valve and fine sponge.

H. S. COVER
Box 404 South Bend, Ind.



Abreast of the times

Grain dealers who keep abreast of the times know what the millers who buy grain are thinking and doing. This information can best be obtained by reading

THE MILLERS REVIEW
and
DIXIE MILLER
Atlanta, Ga.

A MONTHLY JOURNAL DEVOTED TO MILLING, FLOUR, GRAIN

Sample copies to interested parties upon request

43 years young; subscriptions \$1.00 a year

What's Wanted?

The quickest way to supply your needs is to tell your wants to a sympathetic audience.

The "Wanted and For Sale" pages of the GRAIN DEALERS JOURNAL affords the largest and best medium to make your wants known.

Read what satisfied customers say:

"It pays to advertise in the GRAIN DEALERS JOURNAL. We have had several desirable replies to our Help Wanted ad."—Bloomington Mills, Bloomington, Ill.

"You need not insert our ad. again as we have found a boiler."—Hoerner Elev. & Mills Co., Lawrenceville, Ill.

"We have secured all the help we need from our adv. in the JOURNAL. We have probably received 40 or 50 replies, and are much pleased with results."—Clovis Mill & Elev. Co., Clovis, N. M.

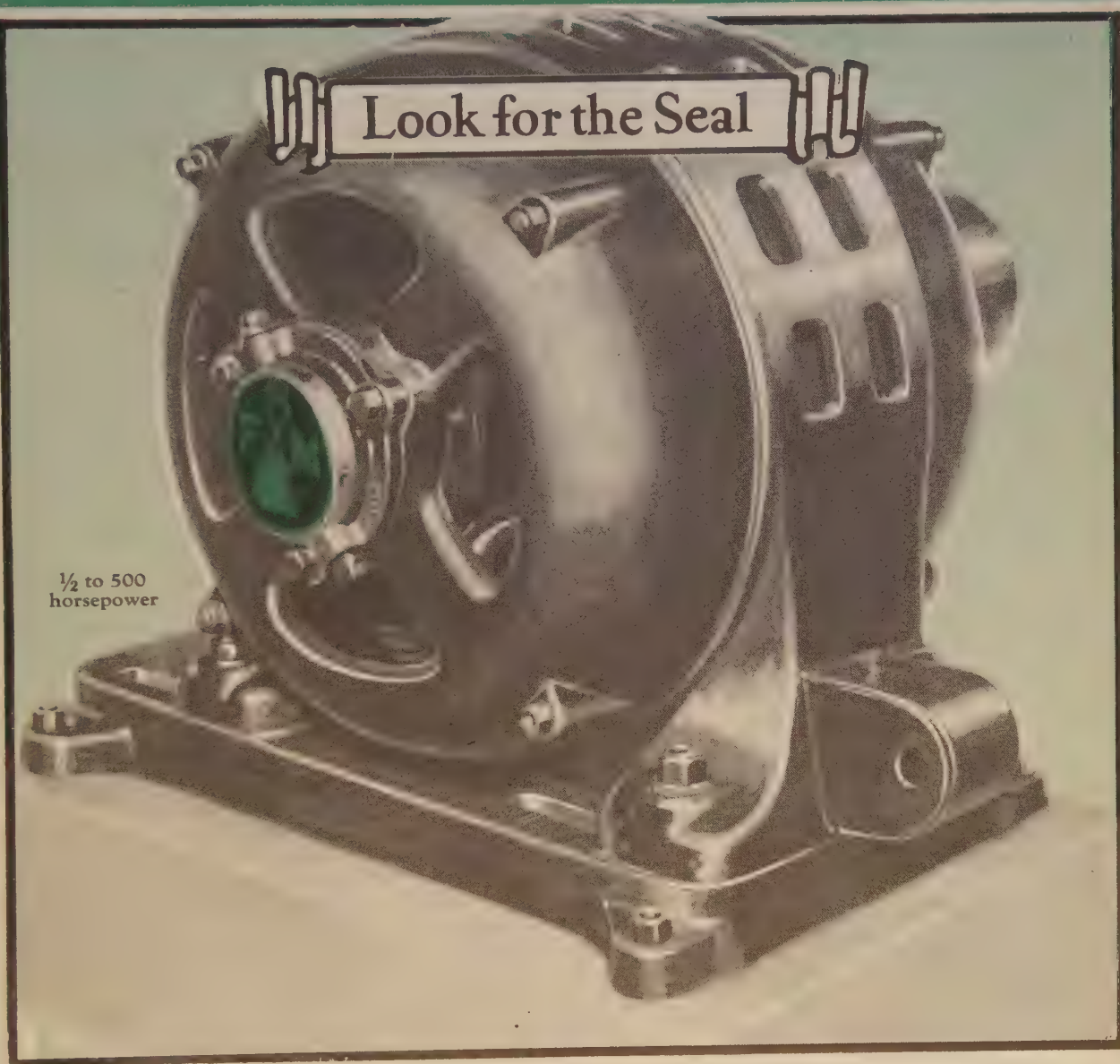
The charge for such announcements is small—only 25c per type line. Try them. Supply your needs quickly.

Grain Dealers Journal

309 So. La Salle St.

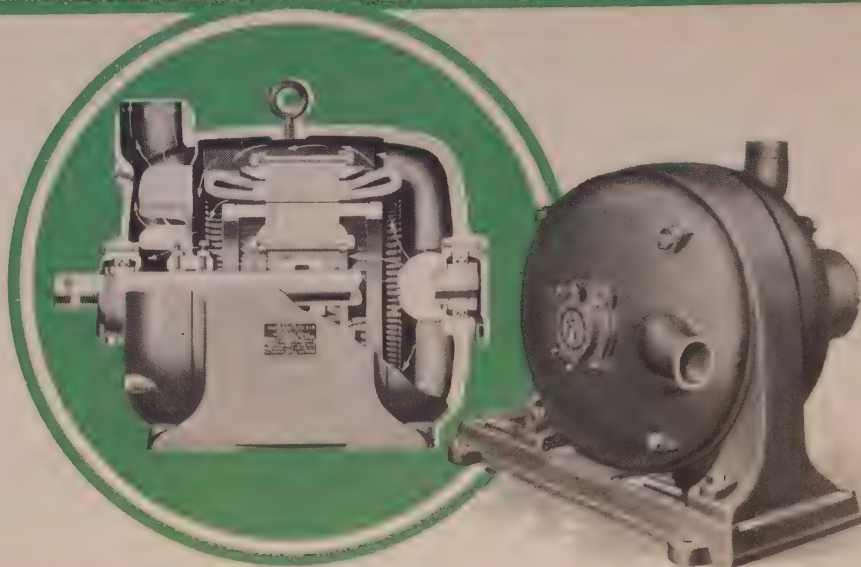
CHICAGO, ILLS.

FAIRBANKS-MORSE



Pioneer Manufacturers
OF
ball bearing motors





Totally enclosed — self ventilated

Fairbanks - Morse Betterments

High efficiency.

Capacity for sustained overloads.

Dust-proof bearings.

Grease lubrication that prevents oil soaked insulation.

Lubricated only once a year.

No shaft wear.

Insulation that does not harden and crack.

Exceptionally rigid frame construction.

Jointless squirrel cage rotor winding.

Guaranteed by
FAIRBANKS-MORSE

In flour mills and country grain elevators, and for certain individual drives in textile mills, the fully enclosed Type E-H ball bearing motor has proved an ideal drive.

Fully protected from dust or dirt, sharing in the many basic advantages that are common to *all* Fairbanks-Morse Motors, the Type E-H is certain to more than meet the most trying operating conditions.

This motor so greatly reduces the fire hazard that it is recommended by the Mutual Fire Prevention Bureau for use in mills and elevators for minimum insurance rates.

Fairbanks-Morse Alternating Current motors, with ball bearings as standard equipment, are built in sizes from one-half to 500 horsepower for general purpose and special applications. A letter to Fairbanks, Morse & Co., 2060 Northwestern Ave., Indianapolis, Ind., will bring complete information.

FAIRBANKS, MORSE & CO., Chicago
*Manufacturers of Electrical Machinery,
Oil Engines and Pumps.*

25 branches throughout the United States, each with a service station.

FAIRBANKS-MORSE

motors and generators

Fairbanks-Morse gave the ball-



bearing motor to industry

GRAIN ELEVATOR BUILDERS

Better Elevators

We have been building up-to-date elevators for 40 years and are prepared to build country elevators in wood or concrete at a reasonable cost. An inspection of any of the numerous plants which we have built will convince you that they are arranged so as to utilize all space to advantage and to facilitate operation with a minimum expense of power and labor. If you are interested in having such a plant, write us.

Reliance Construction Co.

Board of Trade

Indianapolis, Ind.

YOUNGLOVE CONSTRUCTION CO.

Grain Elevators, Transfer Houses
and Coal Pockets
Wood or Concrete

Concrete Pits that ARE Waterproof

418 Iowa Building

Sioux City, Iowa

L. D. Rosenbauer, Pres.
H. P. Roberts, V. Pres.

L. W. Ledgerwood, Sec.
A. E. Owen, Supt. Cons.

Southwestern Engineering Company

Designers and Builders of
MODERN MILLS,
ELEVATORS and
INDUSTRIAL PLANTS
SPRINGFIELD, MO.

C. T. Stevens

C. E. Roop

C. B. Barutio

Stevens Engineering & Construction Co., Incorporated
Designers and Builders—GRAIN ELEVATORS—WAREHOUSES—FLOUR and FEED MILLS
319 BUDER BUILDING ST. LOUIS, MISSOURI

There is no better time to advertise than the present. Better start before your competitor. Write the JOURNAL today.

CRAMER BUILT

is the mark designating the best in Grain Elevator Construction at normal prices

W. H. Cramer Construction Co.
NORTH PLATTE, NEBR.
Plans and Specifications Furnished

A. F. ROBERTS ERECTS FURNISHES

ELEVATORS
CORN MILLS
WAREHOUSES
PLANS
ESTIMATES
MACHINERY

SABETHA

KANSAS

J. E. STEVENS

53 Devonshire St. Boston, Mass.

Designer and Builder of

MODERN GRAIN ELEVATORS

HICKOK Construction Co. MINNEAPOLIS ELEVATORS

★ ★ The Star Engineering Company ★ ★

Specialists in
Grain Elevator Construction

Our elevators stand every test,
Appearance, Strength, Durability
and Economy of Operation.

Estimates and information promptly furnished

Wichita, Kansas

WANT A JOB?

Advertise in the "Situation Wanted" columns of the Grain Dealers Journal.

L. J. McMILLIN ENGINEER and CONTRACTOR of GRAIN ELEVATORS

Any Size or Capacity
523 Board of Trade Bldg., Indianapolis, Ind.

GEO. A. SAATHOFF

CONTRACTOR and
ELEVATOR BUILDER

Mayer Hotel Peoria, Illinois

HORNER & WYATT

Designers of

Flour Mills and Grain Elevators,
Warehouses, Power Plants and
Industrial Buildings.

Preliminary Sketches and Estimates,
Valuations and Reports.

New Board of Trade, Kansas City, Mo.

What have you? FOR SALE

An Elevator
Machinery
Seeds

Do you want?

An Elevator
Machinery
Position
Partner
Seeds
Help

Grain Dealers Journal CHICAGO, ILL.

has 6,000 readers who would like to know. Tell them thru a "For Sale & Want" Ad. Costs 25 cents per type line.

For elevator and mill supplies we issue a net price catalog. If in the market write us for one.

WHITE ★ STAR ★ CO.
WICHITA, KANSAS

GRAIN and COAL ELEVATORS

T. E. IBBERSON CO.

CONTRACTING ENGINEERS
MINNEAPOLIS, MINN.

SOME GRAIN DEALERS have realized a fortune from the offerings others overlooked. Our advertising pages as well as our reading matter columns present real opportunities to alert readers. Better keep your eyes open and look around as the entire contents of the Journal are prepared especially for you.

The Most Modern Elevator in the World

This is an aeroplane view of the Pennsylvania Railroad Company's new Northern Central Elevator No. 3, located at Canton, Baltimore, Maryland, capacity 5,000,000 bushels. This elevator is equipped with

Four Stewart Link-Belt Grain Car Unloaders

*Every day in every way we are designing and building better and better Grain Elevators
We have built for many of your friends—Eventually we will build for you
Why not now?*

James Stewart & Co., Inc.

Designers and Builders
GRAIN ELEVATORS
In All Parts of the World
Grain Elevator Dept., W. E. Sinks, Manager
1210 Fisher Building, Chicago, Ill.



One of a Group of Elevators

Built by us at Port Arthur. The group includes elevators for

The James Richardson & Sons, Limited.
The Saskatchewan Co-operative Elevator Co., Limited.
The Grain Growers' Grain Company, Limited.

THE BARNETT-McQUEEN COMPANY, LIMITED

Designers and Builders of GRAIN ELEVATORS
Offices: Fort William Ont., Duluth, Minn. Minneapolis, Minn.

First Unit Municipal Terminals, City of Norfolk, Virginia, U. S. A.

This work consists of a modern concrete grain elevator, piers, warehouses, slips and wharves, costing approximately \$5,000,000. It is being constructed in accordance with the plans and specifications and under the engineering supervision of

Folwell-Ahlskog Co.

Engineers and Constructors

Chicago, Illinois, U. S. A.



Operated by
The Eastern Grain,
Milland Elevator
Corporation



Concrete-Central
Elevator, Buffalo, N. Y.
Capacity
4,500,000 Bushels

Designed and Built by
Monarch Engineering Company
Buffalo, N. Y.

2,500,000 Bu. Terminal Grain Elevator

Designed for

The Philadelphia Grain Elevator Company

Port Richmond

BY

Fegles Construction Co., Ltd.

ENGINEERS—CONTRACTORS

Minneapolis, Minn.

Fort William, Ont.



Kimbell Milling Company Elevator

Fort Worth, Texas

Total capacity 800,000 bushels

First unit including headhouse with 550,000 bus. storage completed 1924; second unit of 250,000 bus. storage completed early in 1925.

Designed and Built by

Jones-Hettelsater Construction Co.

Grain Elevators—Flour and Feed Mills

706 Mutual Bldg.

Kansas City, Mo.



The Baltimore and Ohio R. R. Co.'s
Baltimore, Md.

Terminal Grain Elevator

Capacity 3,800,000 Bushels

*The Most Rapid Grain Handling
Plant in the World*

Constructed by

THE **M. A. LONG** CO.

Engineers and Constructors
Grain Elevator Department

Baltimore

Maryland

"A 1923 model that speaks for itself"

Baltimore & Ohio R. R.
Baltimore



John S. Metcalf Co.

Grain Elevator Engineers

108 S. La Salle Street
Chicago, Ill.

54 St. Francois Xavier
Street

Montreal, Que.

also at

Melbourne,
Australia

Buenos Aires,
Argentina

Vancouver, B. C.

London,
England

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE

S. W. IOWA—10,000 bu. elevator for sale; modern; almost new; on C. B. & Q. R. R. Address 55T19, Grain Dealers Journal, Chicago, Ill.

NORTHERN INDIANA—10,000 bu. iron clad elevator for sale, nearly new, with feed house attached. Lock Box 241, LaGrange, Ind.

ILLINOIS—Modern elevator, 40,000 cap., for sale. Good territory, I. C. R. R., good town. Priced to move quick. Address 55T25, Grain Dealers Journal, Chicago, Ill.

N. W. MISSOURI—Good 10,000-bu. elevator for sale in good town. Wheat in bins and wonderful corn prospect. \$7,500. Half cash if desired. Address 55R6, Grain Dealers Journal, Chicago, Illinois.

KANSAS—The only elevator, feed and coal business for sale with four room residence; excellent condition; no competition. Situated in one of the best grain points of Brown Co., Kansas. Address Farmers Grain & Supply Co., Mercier, Kansas, or come and see.

NORTHEAST NEBRASKA—Fully equipped elevator and mill, warehouses, truck and wagon scales; buildings and machinery in good condition; two railroads; in one of the richest farming sections in the state; for sale or exchange for Western or Dakota land. Address 55Q21, Grain Dealers Journal, Chicago, Ill.

IOWA—45,000 bu. elevator for sale; excellent condition; concrete coal house 14x70; corn crib 8x88; live town, nearest towns east and west 14 miles, north and south 7 miles; big territory; only live stock buyer; also carry feed lines. Must dispose of property before July 1st on account of ill health. Write 54J1, Grain Dealers Journal, Chicago, Ill.

LINCOLN, NEBRASKA—Terminal Elevator for sale; 90,000 bu. capacity; reinforced concrete throughout; low insurance; electric power; modern equipment—grain drier, cleaners, etc. Favorable trackage on all railroads. No incumbrance. Liberal terms of payment. An ideal terminal elevator proposition. For further particulars address Mrs. J. S. Ewart, 2727 "P" St., Lincoln, Nebr.

GEORGIA—10,000 bu. grain elevator for sale on splendid lot with side track on A. C. L. Railroad at Bainbridge, Ga. Equipped with modern machinery for handling grain, velvet beans and peanuts. Hydro-electric power, grist mill and small feed mill. Opportunity for good seed business. Near the Florida markets. Sale necessary to settle estate. It's a bargain. Write J. Irwin Davis, Albany, Georgia.

ILLINOIS ELEVATORS FOR SALE.

75,000 BU. TRANSFER Elevator, located near Chicago at intersection of good Eastern and Southern Rys. Can receive grain from Iowa and Central Ill. for distribution east and south.

ELEVATOR, FEED, Flour and Hay in town of 1100 in central part of state. No competition in any line. A money maker.

25,000 BU. OLD ELEVATOR, brick, office and new scales, within 100 miles of Chgo. Handled last year over 300,000 bu. grain and 2,600 tons of coal. Station handles 450,000 bu. and 4,000 tons coal. One indpt. competitor. Town of 950; hard road; high school and churches. Must be sold to close estate.

Address James M. Maguire, 6440 Minerva Ave., Chicago, Ill.

ELEVATORS FOR SALE.

FOR SALE—Terminal elevator and Kansas Line. 250,000 bus. at half replacement value payments. Allin, Coffeyville, Kansas.

CENTRAL IOWA—10,000-bu. elevator for sale; no competition; station handles 150,000 bushels; good coal business. Address F. P. Riant, Grundy Center, Iowa.

INDIANA—20,000 bu. grain elevator for sale; coal shed, large lumber shed, two good warehouses, carpenter shop, office with scales. Wish to retire from business. Communicate direct to Geo. C. Baker, Laketon, Ind.

CENTRAL ILLINOIS—20,000 bu. cribbed elevator for sale. Wabash R. R., with office, coal bins, etc. Plenty of grain to handle. Price \$8,500. Address 55T30, Grain Dealers Journal, Chicago, Illinois.

INDIANA—Well located elevator for sale in good city of 10,000, in heart of best farming district in Indiana. Good reason for selling and low price. Address 53Q31, Grain Dealers Journal, Chicago, Illinois.

INDIANA—An 80,000 bu. elevator for sale on Penn. R. R.; cribbed construction of 2/8", 2/6" and 2/4"; four railroads. Fine crop of wheat and oats and fine prospect for corn. Address 55P5, Grain Dealers Journal, Chicago, Ill.

CHOOSE YOUR ELEVATOR from the many offered. Insert an advertisement in the "Elevators Wanted" columns of the Grain Dealers Journal, and select one at a satisfactory price and station.

MICHIGAN—Grain elevator, coal yard, big warehouse, new home with all modern conveniences for sale; electric power; very good retail business; no competition. Everything is in A1 condition. Reason for selling, wish to go to Florida. Portage Elevator, Portage, Mich.

ILLINOIS—140,000 cap. elevator in town of 700, within 100 mi. of Chicago; hard road; high school; station averages 800,000 bu. and 4,000 tons coal annually; one competitor; business very evenly divided. Operated 60 years by same family. Price and terms reasonable. Write 55T32, Grain Dealers Journal, Chicago, Ill.

THREE OKLAHOMA ELEVATORS FOR SALE

PURCELL—5,000 bu. capacity, iron-clad; 2 cribs with cap. of 15,000 bus. connected with sheller by conveyor, scale house, office, shuck house, coal bin, flour warehouse, mill room 18x40, equipped to grind feed. Elevator motor driven and equipped with modern machinery including Richardson 5 ton scale, snap sheller, grist mill, Bowsher mill with kaffir attachment, feed mixer, cleaner, chicken feed mill, Boss car loader. Dump handles small grain and ear or snap corn. Elevator is equipped with drag to unload ear corn and small grain from car. Coal bin is equipped with electric driven unloader. Private track.

WASHINGTON—4,500 bu. capacity, iron clad; flour warehouse, crib with a cap. 3,000 bu. ear corn; coal bin; gas engine power; modernly equipped; machinery includes 5 ton scale, snap sheller, 2 pair roller chop mill. Private track.

COLE—8,000 bu. capacity; for corn only; gas engine power. Machinery includes snap sheller, 5 ton scale, small chop mill. Private track.

In order to make quick sale these elevators will be sold at ridiculously low prices.

For further information address THE CHICK-ASAW NATIONAL BANK, Purcell, Okla.

ELEVATORS FOR SALE.

INDIANA—40,000 bu. iron clad elevator for sale. Address Box 347, Royal Center, Ind.

50,000 BU. TRANSFER Elevator in Chicago switch. dist., doing large business and in territory that can be developed. Address 55T33, Grain Dealers Journal, Chicago, Ill.

NORTHERN ILLINOIS—3 country grain elevators for sale with lumber yard attached. All in good repair. Address 51W2, Grain Dealers Journal, Chicago, Illinois.

WE ARE OFFERING for sale seven country elevators in Central Illinois, tributary to the Peoria, Chicago and St. Louis markets. These stations are doing a satisfactory volume of business and are all in good physical condition to handle this big crop of grain. Address 55R4, Grain Dealers Journal, Chicago, Ill.

ILLINOIS—An old established grain, coal, feed and grinding business for sale; electric power; modern equipment; located in one of the best grain and stock feeding sections of Ill. Good town, 1300 population, fine competition and a good place to make money. Bargain. Reason for selling, am retiring from business. Write 55S18, Grain Dealers Journal, Chicago, Ill.

YOUR PICK or all of a line of 12 elevators in Central and Western Ill., in good towns and territory with and without competition. A hustler with small amount of money can build up good profitable business, with any or all of these houses. Can be had very reasonable. If you wish to start in grain business with limited capital, this is your chance. Address 55T34, Grain Dealers Journal, Chicago, Ill.

BARGAIN IF TAKEN AT ONCE—Someone is always looking for an elevator at a good grain point and reads these ads just like you're doing now, so if you wish to dispose of your present property; to enlarge your present interests, or embark in the grain business USE these columns to your best advantage just as others are doing. WE WILL assist you in the composition of copy free. We are in business to be of service to YOU. There is no wrong time to put an ad in the columns of the Journal. TRY IT.

WISHING TO RETIRE from the grain business, I am offering for sale the plant at Keokuk, with fifteen country stations (or will sell part), located in Southern Iowa, extending as far west as Tingley, Iowa.

These stations are located in good grain territory and also cover the best timothy seed territory in Iowa.

These plants are all in good physical condition, and it is a very favorable opportunity for anyone who would like to go into the grain business. In payment for same would take part cash and balance in clear, income paying property.

O. A. TALBOTT, Owner,
Keokuk, Iowa.

ELEVATORS FOR SALE OR LEASE.

INDIANAPOLIS, IND.—150,000 bu. capacity grain elevator for sale or lease, modern, fully equipped. Reasonable terms. Address Falender Realty Co., Indianapolis, Ind.

NORTHWEST IOWA—Four Elevators located at good grain points for sale or lease. Oats splendid; corn prospects good. Address Plymouth Milling Co., Le Mars, Iowa.

ELEVATOR FOR SALE OR TRADE.

INDIANA—Good elevator, Clinton Co., Ind., for sale or trade. J. C. Jordan, Colfax, Ind.

SOMEBODY'S always hunting an elevator, and there is no wrong time of the year to put an ad in the "Elevator For Sale" columns of the Journal.

ELEVATOR BROKERS.

ALWAYS HAVE ELEVATORS for sale. To save time, please state amount you wish to invest and location you prefer. James M. McGuire, 6440 Minerva Ave., Chicago, Ill.

ELEVATORS WANTED.

WANTED TO BUY—Grain elevator in Kansas; give description, amount handled. Bona fide buyer, not agent, pay cash. Address 55T29, Grain Dealers Journal, Chicago, Ill.

WANTED ELEVATORS in Western Kansas or Eastern Colorado in exchange for 80 acres good Illinois corn land located near Moweaqua, Illinois. Value \$12,000. Address Secretary, Box 596, Salina, Kansas.

WANT TO TRADE for elevator, my 422 acres smooth valley land, San Luis Valley, Colorado, two miles R. R. town. Land clear encumbrance; elevator must be also. Address 55R2, Grain Dealers Journal, Chicago, Ill.

BUSINESS OPPORTUNITIES.

FOR SALE—A good grain business in Mo. valley with country connections furnishing business. \$10,000 will handle and will take cash, securities or farm land. Sickness. Address 55R5, Grain Dealers Journal, Chicago, Ill.

NEW WAREHOUSE for sale or lease at San Bernardino, Calif., on Santa Fe and Union Pacific RR's, 600 ft. private switch. Doing small grain and feed business now. Splendid chance for expansion, wholesale and retail. A. T. Ambler, 2689 E. Colorado St., Pasadena, Calif.

MILLS AND ELEVATORS FOR SALE.

KANSAS—Mill and Elevator for sale; well equipped mill, elevator and feed outfit with separate office building. Good grain country. Well located and doing business. Price \$5,200. Write 55Q8, Grain Dealers Journal, Chicago, Ill.

MILL FOR SALE.

CENTRAL NEBRASKA—75-bbl. flour mill for sale, electrically equipped, in town of 1,000 inhabitants, good schools and churches. Good wheat belt and fine exchange business. Meisner's Bank of Shelton, Shelton, Nebr.

MILL FOR SALE OR TRADE.

DO YOU WISH TO BUY OR TRADE FOR one of the best milling propositions in Texas and on very reasonable terms?

I have a brick mill building, three stories, on stone basement with brick warehouse adjoining; frame warehouses; thoroughly equipped elevators; two steel tanks, each with approximate capacity of 55,000 bus. daily; mill capacity 300 barrels flour and 168,000 pounds meal.

This mill is located in Temple, central Texas, a bustling city of 15,000 happy and contented people, on main lines of M. K. & T. and G. C. & S. F. Railroads, with branch line on Katy to Belton, and branch line on Santa Fe to west Texas and California, permeating the great grain fields of that section; transit privileges on both roads.

This is a wonderful opportunity for a party who understands the milling business and has the money and ability to operate it, not only as a milling industry but as a profitable wholesale and retail grain business, as plant properly managed and operated will produce one-half to one million dollar business annually.

Have best of reasons for selling and property can be bought by right kind of party at a figure far less than its actual value.

P. L. DOWNS, Box 420, Temple, Texas.

SITUATION WANTED.

WANTED position as manager of Grain Elevator; have had 12 years' experience in grain and sidelines; prefer Illinois or Iowa. Address 55T8, Grain Dealers Journal, Chicago, Ill.

POSITION wanted as manager of grain and coal business by married man, 45 years of age; 25 years' experience. Can produce. Address 55T31, Grain Dealers Journal, Chicago, Ill.

ELEVATOR MANAGER with fifteen years' experience wants position with Line Co. Reference furnished. Address 55R9, Grain Dealers Journal, Chicago, Illinois.

MAN with 10 years' successful exp. in country shippers end of grain business will be open for employment about Sept. 1st. Address 55Q7, Grain Dealers Journal, Chicago, Ill.

POSITION wanted as mgr., Line Elevator and lumber exp., good rate man and bookkeeper, age 43, Ia. or Minn. preferred, Al references. Write 55S7, Grain Dealers Journal, Chicago, Ill.

A1 ELEVATOR OPERATOR wants position, all around man, 42, knows how to work and manage successfully, 15 yrs. experience, dependable, reliable, best references. Address John Heinen, 2022 Denver St., Kansas City, Mo.

WANTED position as manager of country elevator; over 20 years' exp.; of middle age; good mixer with farmers; good buyer; can keep books, handle machinery with gasoline engine. Write 55T16, Grain Dealers Journal, Chicago, Ill.

GRAIN MAN experienced in all branches, with favorable acquaintance in Southwest Terminals and trade tributary to these markets, wishes to make a change. Address 55S3, Grain Dealers Journal, Chicago, Illinois.

WANTED position as manager or solicitor for some good grain business; 20 years' experience; best of references furnished. Would buy an interest in something good. Address Ellard Benedict, Oxford, Indiana.

WANTED—Position as manager Farmers Cooperative or Line Elevator; 4 years' experience; speak English and German; good bookkeeper; references; single, 28 yrs. old. Roy Rademaker, 430 W. Main St., Freeport, Ill.

POSITION WANTED as solicitor or manager of branch office or some good Farmers Elevator; 15 years' experience as manager country elevators. Best reference and can start work at once. Address 55R15, Grain Dealers Journal, Chicago, Illinois.

POSITION wanted as manager Farmers Elevator Co. by young man, 33 years of age, who is capable of handling a big business; prefer place with a full side line business. Will be open for employment after Oct. 1st. Best references and can furnish bond. Address 55S5, Grain Dealers Journal, Chicago, Ill.

A THOROUGHLY EXPERIENCED grain man, operating terminal elevators for the past 20 years, thru unforeseen conditions is open for engagement. Have been at the head of my own company for this time, having charge of the buying and selling and general routine; have large personal acquaintance with eastern and southern buyers. Address 55T11, Grain Dealers Journal, Chicago, Illinois.

10,000 SHIPPERS
Are now using

TYDEN
CAR SEALS

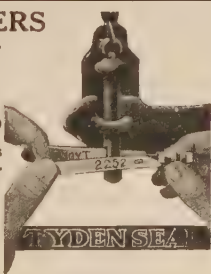
Bearing shipper's
name and consecutive
numbers.

Prevent
CLAIM LOSSES

Write for samples
and prices

INTERNATIONAL SEAL & LOCK CO.

Chas. J. Webb, Vice President
617 Railway Exchange Bldg., Chicago, Ill.



HELP WANTED

MANAGER WANTED for country elevator. Must know how to get along agreeably with stiff competition. Good town and residence. Write 55T23, Grain Dealers Journal, Chicago, Ill.

WANTED—Sales manager for mixed feed plant in Southern state, business already established and growing, good place for right man. Give age, experience, etc., in first letter; all correspondence will be treated confidential. Write 55T20, Grain Dealers Journal, Chicago, Ill.

PARTNER WANTED.

WANTED partner in milling, grain and whole-sale business. A fine proposition for the right man. Will accept good property in exchange or carry back part. Address Hawarden Roller Mills and Elevator, Hawarden, Iowa.

PARTNER WANTED to take small interest in country elevator and manage same. Good territory, I. C. R. R., good town, residence furnished. Address 55T24, Grain Dealers Journal, Chicago, Illinois.

YOU CAN SECURE a partner if you make your wants known to the grain trade through the Partners Wanted column of the Grain Dealers Journal.

SCALES FOR SALE.

FAIRBANKS TRACK SCALES, 35 and 36 ft. double beam, 150-ton type, almost new. Address Western Salt Company, 208 Huntzinger Bldg., Kansas City, Mo.

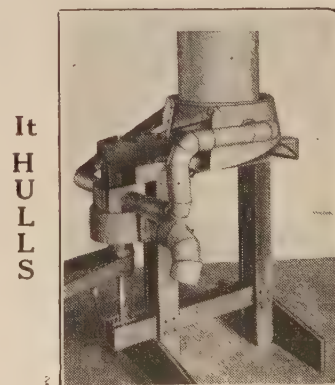
FAIRBANKS TRACK SCALE for sale serial No. 115155, capacity 140,000 lbs., beam graduated to 12,000 lbs., balance beam graduated to 1,000 lbs., size of platform 7 ft. by 42 ft. William O. Goodrich Co., Milwaukee, Wis.

FOR SALE—One 4 bu. Richardson and two Richardson 8 bu. automatic scales. All self compensating; fine condition. One 8 bu. Avery; one R. R. track scale. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

SCALES WANTED.

WANTED—Richardson Automatic grain and bag portable scales. State capacity, how long used and lowest price. Morse Engineering Co., Kansas City, Mo.

EXPERT Huller and Scarifier



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H
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All Metal Working Parts
No Cut Seed

CLELAND MFG. CO.

2808 Washington Ave., No.
Minneapolis, Minn.

MACHINES FOR SALE

FOR SALE—Sandwich Portable Four Hole Corn Sheller with Extension Feeder, almost good as new. H. B. Campbell, Welch, Okla.

ATTRITION MILL.

Two 36-in. Bauer Ball Bearing Attrition Mills cheap for quick sale. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

FOR SALE—One 6,000 lbs. cap. Fairbanks Hopper Scale. Also 1 9x12 Chandler & Taylor plain slide valve engine. Address Hillisburg Grain Co., Hillisburg, Indiana.

FOR SALE—One Maroa Portable car loader; one Venn-Severin 40 H.P. oil engine. Both in good condition, almost new. Address Farmers Co-operative Grain Ass'n, Fairmont, Ill.

ATTENTION, OAT CLIPPER.

One No. 10 Invincible Oat Clipper, including Out Board Bearing. Wire us for price on this. Standard Mill Supply Company, 501 Waldheim Bldg., Kansas City, Mo.

FOR SALE—One No. 2 60" Richardson Simple Dustless Grain Cleaner. Full sieve equipment. Used one season. In tip-top condition, as good as new. \$500 will buy. Nashua Grain Co., Nashua, Minn.

FOR SALE—1 portable bagging scale; 1 No. 7 Invincible Cracked Corn Separator; 1 double stand 9x30 Barnard & Leas Moline Roll, Le Page cut; 1 Brown Portable Bag Piler; 1 two pair high 9x24 Great Western Roll. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Mo.

FOR SALE—18-in. Unique ball bearing belt driven attrition mill; one 22-in. Unique ball bearing electric motor driven 2-15 h.p.; one 24-in. Unique ball bearing 2-20 h.p., direct connected motors. All in good condition. Address Lock Box No. 8, Cedar Rapids, Iowa.

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INVINCIBLE Horizontal Oat Clipper No. 2 for sale, used very little, in good condition. Farmers Elevator Co., Garden Plain, Kansas.

FOR SALE—One 3 pair high 9x18 Allis Feed Mill in excellent condition. Price reasonable. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Missouri.

FOR SALE—Clipper Seed Cleaner with double stand of elevators, air regulator, etc. One Fairbanks-Morse 3 h.p. motor. All good as new. Low price for quick sale. Address Fayette Grain Co., Connersville, Ind.

FOR SALE—1 Barnard & Leas Wheat Cleaner, size 60, capacity 800 bushels hour.

1 Ehrsam Roller Mill with three sets of rolls. Size of rolls 9 by 24.

Machines in good condition and priced right. Berthoud Farm Products Co., Berthoud, Colo.

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WATERLOO Tractor Engine, 25 H. P., for sale, good as new, used only one year. A very good bargain. Portage Elevator, Portage, Mich.

16 H. P. NEW STOVER Heavy Duty Gas Engine for less than wholesale price. Snap. C. M. Baker, 518 Schaefer Ave., Kansas City.

40 H.P. FAIRBANKS-MORSE Kerosene Engine for sale, \$250. Address Bad Axe Grain Company, Bad Axe, Michigan.

GAS ENGINE—30 h.p. Stover, excellent shape. Standard Mill Supply Co., 501 Waldheim Bldg., Kansas City, Missouri.

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MIXED CARS of flour and mill feeds in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop. Ohio Farm feed, shelled corn and standard oats in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. Ansted & Burke Co., Springfield, Ohio.

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One Railroad Claim Book containing 100 sets for loss of weight in transit and index. \$1.50 and postage. Order "Special 411-A."

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309 South La Salle St., Chicago, Ill.

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GRAIN DEALERS JOURNAL

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GRAIN DEALERS' JOURNAL

309 South La Salle Street, Chicago, Ill., U. S. A.
Charles S. Clark, Manager

Published on the 10th and 25th of each month in the interests of better business methods and improved handling facilities for progressive wholesale dealers in grain and field seeds.

SUBSCRIPTION RATES to United States, semi-monthly, one year, cash with order, \$2.00; single copy, 15c.

To Foreign Countries within the Postal Union, prepaid, one year, \$3.00; to Canada and Mexico, prepaid, \$2.50.

THE ADVERTISING value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade, place your announcements in the Journal.

Advertisements of meritorious grain elevator machinery and supplies and of responsible firms who seek to serve grain dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain trade, news items, reports on crops, grain movement, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaking grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. Address "Asked - Answered" department. The service is free.

CHICAGO, SEPTEMBER 25, 1925

DISCOUNTS for smut are wiping out expective profits on many wheat shipments.

AS GRAIN elevator operators everywhere continue to install feed grinding equipment, the innovation must bring them profitable returns.

ARE YOU anxious to provide at your own expense grain for ballasting the roadbed of your favorite line? No? Then inspect and cooper your cars carefully before loading.

ELEVATOR operators who had their stored oats turned back with heating last year are watching every bin like a hawk, so every oat that gets warm may confidently expect to be elevated and reelevated, then thrown down stairs.

THE IRON CLAD cribbed elevator is again coming into favor with country elevator owners and the so-called fireproof unchangeable concrete, the leaking tile and the sweating steel tank are taking a back seat. The small wood-house is much less expensive and it can be moved or altered without wrecking it.

IT'S AN ILL WIND that blows no one good. Manufacturers of glucose now are able to operate on a favorable basis since corn has got down to 80 cents. Last season with corn at \$1.30 and raw cane sugar competing at 2½ cents per pound they were in a difficult position, and as they are never able to control the price of corn, they could only grin and bear it. The change in conditions is very gratifying to them, and they state they can now operate all plants profitably.

SO MANY modern elevators located at good stations are being offered at bargain prices it should be easy for any one to get a business to his liking.

WHEN YOU see a car leaking grain in transit tell us all about it and we will try to get the facts to the shipper in hope of helping him to collect for his loss. Thank you.

THE MANY mechanical improvements being made in the country elevators as reported in this number clearly indicate that most of the dealers have thrown away their blue goggles. Get a horn and a drum. Hurrah! for the grain business.

IN 1900 the Federal Government had only three bureaus and commissions costing annually \$820,000. They have since increased to thirty-three at an annual cost of \$650,000,000, besides their destructive effect on productive industry interfered with. "Bureaucracy is the ordinary weapon by which free governments are destroyed," said Washington.

A LONDON newspaper writer came all the way to Winnipeg to discover that wheat on the Board of Trade was sold by what he described as a "savage and inhuman procedure." The Grain Exchange took official notice of the criticism suggesting that he expected business men in Winnipeg to wear silk hats and morning coats and to imitate the Oxford drawl. Some disturbance will generally be present in every trading pit where clash the two giants, *Supply* and *Demand*.

TOO MANY offices, too many courts, too many laws and too much opportunity for the passing and shifting of responsibility was the burden of an able address at the Health and Accident Underwriters Conference, complaining that losses under burglary insurance policies had grown from \$886,000 in 1914 to over \$10,000,000 six years later. As soon as the conviction becomes general that we have too much law and regulation it is hoped this will be translated into action repealing laws and abolishing bureaus.

WESTERN railroads being entitled under the law to a raise in rates, after the Interstate Commission has held its hearings, the final question may become, How is the increase to be applied? The usual course of politicians is to apply taxation on the body of citizens that has the fewest votes; but the proper course would be to level up the rates on such merchandise as is now being carried at less than the actual cost of transportation. The grain trade needs prompt delivery and careful handling of shipments far more than lower freight rates.

SELLING COPPER carbonate for treating seed wheat afflicted with smut should be a legitimate and profitable sideline for grain dealers who are interested in helping their farmer patrons to obtain a crop of better wheat. The discounts on shipments of smutty wheat should be enough to force every dealer into this sideline whether he wants additional profit or not. If every wheat grower will use this simple remedy, he will increase the returns from his own toil and help his favored grain shipper to avoid losses.

GRAIN BINS built of concrete slabs are seldom water tight, so the dealer who entrusts grain to such a bin is generally overtaken by a lot of grief.

THE FEDERAL TRADE COMMISSION comments that future prices are not stable. Why should they be any more stable than the weather that makes the crops?

THE CANADIAN pool one day recently was said to have undersold other exporters 2½ cents per bushel. Perhaps this is one of the reasons pool members are getting such unsatisfactory returns.

SOME short sighted men try to learn the grain business by disastrous ventures into the business on their own account, while the cautious dealer learns as an understudy of men long in the business, listens, observes, reads and asks questions.

LINE company agents in the Northwest should take prompt action when different claimants demand the same grain or the proceeds thereof, by notifying the home office so that the proper legal action can be taken to implead all of the claimants. Failure to act promptly led several companies to lose suits brot against them as reported elsewhere in this number.

LOADING more grain into a car than is called for by the B/L is foolhardy. The sec'y of the Kansas Grain Dealers Ass'n calls attention to the fact that the B/L is the shipper's only receipt from the carrier and if more grain is loaded than the amount shown on the B/L and a loss is sustained he can not recover the excess loaded above the B/L weight. At the least it places on the shipper too great a burden of proof.

SEEDSMEN have one reason for using the standard seed warranty disclaimer that non-users have not appreciated. Even tho a dealer may have his own ideas on how to protect himself by using this clause on his letter head, if every firm employs different language, every member of the seed trade will lose the valuable protection derived from a representation to the court that the identical disclaimer is used by every firm and therefore is understood to be a custom of the trade, and governs those who have not actually had their attention called to the disclaimer. Every seedsman should help his brother dealer by using the standard disclaimer, and in its proper position below the name and address of the person and above the body of the letter.

THE EXTRAORDINARY premiums now being paid for cash red winter wheat by millers reflects the relative scarcity of soft winter wheat, compared with spring wheat. The excellent quality of the soft red in some states leads millers to try to accumulate stocks, especially of wagon wheat, locally, so that the terminals are not getting their usual share. Millers are able to pay the present fancy prices for the small arrivals at terminals because they have a persistent demand from cake and cracker bakers. The spring wheat, however, is an international proposition; and the offerings of United States millers of spring wheat at present are out of line with Canadian patents abroad, this reacting against the price Northwestern millers can afford to pay.

Get a certificate from Secretary National Ass'n and your local railroad agent will sell you a round trip ticket for fare and one-half.

FARM operations in Kansas promise an increase of at least a million acres in the area sown to winter wheat and no doubt the farmers of other states will follow suit, so 1926 promises to be a big year for the grain dealer.

WEEVIL seem to be causing grain handlers more grief this season than for several seasons, hence it behooves every dealer interested in avoiding losses to make an extra effort to keep his plant clean and especially free from dirt and dust. The dirty elevator always welcomes weevil and flour moths.

DISMISSAL of the complaint against the Armour-Morris packer combination reflects favorably on the present administration, not because the combination is found to be harmless, but because the secretary of the Department of Agriculture recognizes the injustice of keeping business firms under suspicion, for two years, during which their business suffers without recourse against the authors of the charges.

MEMBERSHIPS in exchanges are properly restricted to individuals who will carry out the spirit of the institution and protect the rights of other members to earn a living by their activities on the exchange. It is therefore gratifying that the courts have again set themselves against outside interference in the way of thrusting undesirables into the institution, in the decision in favor of the New York Produce Exchange published in full in this number of the Journal. If the Exchange directors have such absolute control over their applicants for membership a question arises as to the constitutionality of the Federal Act forcing future trading exchanges to admit to membership concerns that propose to violate the commission rule of the Exchange by rebating commissions to shippers of a certain class. No Exchange has felt it expedient to take this matter into court; but if the natural tendency of rebating to break down an institution should become a present danger there would be ample cause to appeal to the courts.

Exchanges Attack Rebating of Commissions.

The Wichita Board of Trade and the Hutchinson Board of Trade have been restrained temporarily by order of court from suspending the Farmers Co-operative Commission Co. from membership.

As a test of the new Kansas law prohibiting Boards of Trade from barring from membership co-operative companies that distribute their earnings to members on the patronage basis the Wichita Board of Trade had given notice of suspension; and the Hutchinson Board of Trade announced that it contemplated the same action.

While the federal grain futures act and the Kansas statute both undertake to control the admission of members to organizations enjoying no special privileges granted by law, neither law has been tested in the courts, and if the view be taken that an exchange is like any gentlemen's club it is difficult to see how the government can force admission of persons black-balled.

Biased Report of Federal Commission.

To those who looked for an impartial report by the Federal Trade Commission on the legitimate functions of the future trading exchanges its Vol. No. VI, just issued, is a distinct disappointment.

Even the radical element in Congress which requested the Commission to investigate the grain trade will be disappointed, altho the Commission did its best to justify governmental interference with business as contemplated by the radicals in Congress. Its best was purely an expression of opinion by the chairman that "The public concern in the workings of the futures market, however, is established, and the desirability of adequate public regulation is clearly indicated."

A close study of the mass of statistics collected by the Commission in this 374-page volume indicates no such thing. The desirability of regulation lies only in the minds of socialists and of bureaucrats like the triumvirate of autocratic meddlers thrown out of the Department of Agriculture by the new Secretary.

The present administration at Washington enjoys a clear mandate from the people that there shall be less government in business and more business in government; and the present report by the Federal Trade Commission echoes the swan song of an element in Congress that was rejected at the polls. Under the present administration, and with the newly constituted Commission there is to be no investigation of any trade by the Commission in response to a Congressional resolution.

The grain merchants, flour millers and law-makers who may have felt that regulation is necessary have an unusual opportunity to get at the truth by reading the two different reports quoted in this number of the Journal on grain exchange activities, one by the Federal Trade Commission of the United States, and the other by the Royal Grain Inquiry Commission of Canada. The close student of the two reports will not get far before he learns that the Canadian Commission studied all angles of Exchange activity, while the U. S. Commission strove solely to find a flaw in the armor of the Board of Trade.

One can read between the lines in several sections of the Federal report the unexpressed regret that it was unable to convict the exchange method of future trading of unduly depressing prices. The radicals in Congress will be displeased to read the Commission's admission that cash grain prices are not controlled by the futures, and that Liverpool leads Chicago.

In ancient times it was a habit of the auto-

crats receiving messengers bringing bad tidings from afar to behead the innocent bearer of the message; and it were fitting the radicals in Congress, hearing this report by the Commission, should abolish this aggregation of busybodies.

The mass of data collected by the Commission and its publication represents just what the Kansas Senator inveighs against in the current number of the Nation's Business, namely: waste in governmental bureaus of clerical work and in the government printing office. To the Congressmen looking for practical suggestions in regulating the grain business the volume is worthless, as the Commission offers absolutely nothing in the concrete, and in many places states its inability to arrive at any definite conclusions.

The Commission, in this volume, has a great deal to say with regard to spreads, cycles of grain prices, and hedging, and the interrelationship of the different markets, all subjects of absorbing interest to men in the grain business. The book, however, contains absolutely nothing not already known by the veriest tyro in the cash grain business, or the man who has given the least thought to speculation in futures. Our extensive quotation of the report elsewhere in this number will arouse every well posted grain dealer to swing a club at the meddlesome business killers.

Do You Remove the Tramp?

Your elevator was designed and built primarily for the purpose of housing, handling and improving the grain of your section. You would not think of tolerating a lot of lazy, dirty tramps in your plant; neither should you tolerate tramp iron, because every little piece reduces the food value of the grain you handle, and endangers the lives of the consumers of that grain.

Feed manufacturers who have been careless about the removal of tramp iron from their product, have been sued by sufferers for the value of livestock killed by the unpalatable iron. Many grain grinding plants have been reduced to ashes by sparks resulting from an attempt to pass tramp iron through the grinding machinery.

All explosions and fires of this character can be prevented by removing iron from the grain. This can be accomplished by the extensive use of screens and by installing magnetic separators at points where grain is fed to grinding mills.

The earlier the handlers of grain begin their efforts at removing tramp iron from grain, the earlier in the handling of each lot will it be fit for food.

The Reason Why

men fail is, in five cases out of six, not through want of influence or brains, or opportunity, or good guidance, but because they are slack; and the reason why certain men with few advantages succeed is that they are diligent, concentrated, persevering and conscientious—because in fact, they are thorough.—*Dr. John Watson.*

Stinking Smut Establishes a New Record.

Wheat shippers of Nebraska have surely had more than their share of smut this year. From July 10 to Sept. 12, 44.9% or 2367 cars out of 5273 cars of wheat received in Omaha were smutty and doubtless the discount on every carload cut deeply into or entirely wiped out the profit of the shipper.

The loss from the needless toleration of this disease is so great, that it would seem the entire body of wheat growers and wheat handlers, would rise up as one man and smite the stinking smut with copper carbonate. The great economical waste and the losses sustained both by farmers and handlers as the result of planting smutty seed wheat is incalculable.

The more vigorous the campaign conducted by the grain dealers against this disease, the sooner the farmers treat their seed and reduce the crop of smutty wheat. The losses alone, to the grain dealers resulting from the shipment of smutty wheat, reaches appalling figures, because few shippers discount the farmers smutty wheat when received as it fully merits.

The merchants of one Kansas town have exhibited unusual enterprise by installing equipment for treating seed wheat and offering to treat seed for all comers, free of charge, and the farmers are availing themselves of the opportunity and having their wheat treated now, in preparation for an early seeding.

Until all interested in the reduction of the losses due to stinking smut are thoroughly aroused and get into action, this disease will continue to effect a marked reduction in the returns to growers and to the shippers of wheat.

Fire Prevention Week.

Last year property owners of the United States celebrated Fire Prevention Week by having more fires than usual. A sad reflection on their care and foresight.

Fire Prevention Week has been established primarily for calling renewed attention of property owners to the many hazards threatening the destruction of their property. Few persons would benefit by the destruction of their property and still fewer are willing that their property should be sacrificed to the flames; but in the mad rush of handling business, many hazards are unintentionally created and many others are tolerated, contrary to the wishes and also contrary to the interests of the property owners.

The purpose of Fire Prevention Week is not only to acquaint property owners with the known hazards of their property, but to encourage them to correct those hazards, in the hope of reducing the fire losses and the cost of fire insurance.

The proclamations issued by the governors of the different states and by the President, all have the commendable purpose of arousing property owners to greater vigilance, but nothing will be attained unless each individual property owner resolves unto himself that he shall acquaint himself with the known hazards of his plant and strive earnestly, not only to correct all these hazards during Fire Prevention Week of October 4 to 10, but to keep them corrected and thereby help to reduce the fire losses of the United States, which have averaged about \$500,000,000 during recent years.

So much has been said in the columns of this Journal regarding the most active of the grain elevators known fire hazards, it should be easy for elevator operators and owners to discourage and correct the fire hazards of their plants.

Elevator Company Must Act Within Reasonable Time on Demand for Mortgaged Grain.

The Osborne-McMillan Elevator Co., about Sept. 9, 1920, received from Anton Volochenko, 1,041 bus. of durum wheat, for which the storage tickets were delivered to the Dogden State Bank for a loan of \$800. The first State Bank of Kief, N. D., had a first mortgage on the grain for \$339.35, with interest. W. A. Bokovoy of Kief had a thresher's lien for \$410, with interest. Carl W. Colvin also had a lien, and brot suit against Volochenko, getting the Osborne-McMillan Elevator Co. into the case by garnishment.

The elevator company sought to take advantage of the law permitting a warehouseman to implead other claimants when a demand is made for property. To do so, however, such action must be taken promptly, after a reasonable time for investigation. Bokovoy demanded the grain on Sept. 14, 1920, and the elevator company did not initiate interpleader proceedings until Dec. 31, following, which the court held an unreasonable delay, saying:

We have examined the evidence and find that the time used, to wit, 3 months and 16 days is clearly an unreasonable length of time in which to make the investigation in this case. Furthermore, where the warehouseman takes more than a reasonable time in which to make such investigation, the immunity from liability under section 18, supra, is not afforded him. The immunity from liability afforded the warehouseman under said section is for a useful and valuable purpose and for his benefit only, namely to investigate and either deliver the grain, or bring the contemplated proceedings. Under such circumstances, conversion takes place on the date of demand. A second demand is not necessary.

The warehouseman may deliver the property in dispute into court and receive a receipt therefor, and be discharged from further liability to any one for the grain. This interpleader action or interpleader and deposit must be instituted within a reasonable time after demand for the grain by a party entitled thereto, otherwise the rights of the parties rest in an action for conversion.

In the case of Sand v. St. Anthony & Dakota Elevator Co. (N. D.) 191 N. W. 955, the warehouseman failed to comply with section 7594 of the Compiled Laws. The court in that case also held that the refusal of the defendant elevator company to comply with the demand of the mortgagee for the possession of the stored grain for the purpose of foreclosure prima facie established a conversion. The demand was made by the plaintiff, Sand, on January 29, 1921, and the date of the attempted interpleader proceeding instituted by the warehouseman was July 29, 1921, when it ineffectually attempted to interplead claimants and make a deposit in court. The main difficulty in the Sand Case was the fact that the defendant elevator company took six months to bring its interpleader action, after demand, and under section 18, supra, it was not excused from complying with the demand of plaintiff, Sand, because it took more than a reasonable time and thereby became a wrongdoer or tort-feasor.

In the case of McLaughlin v. Dodge Elevator Co., 43 N. D. 231, 174 N. W. 871, involving a somewhat similar situation, the plaintiff made his demand on September 15, 1915, and another demand on January 27, 1916. The attempted interpleader and deposit in court was not initiated until the defendant elevator company attempted to answer in a suit brought against it for conversion on March 13, 1916, more than six months after the first demand and more than 56 days after the second demand. So it is apparent that the elevator company was a tort-feasor before it attempted to invoke the remedy of interpleader, and was therefore not immune from liability under the provisions of section 18, supra, having taken more than a reasonable time after demand before bringing its action in interpleader.

In these cases, and the case at bar, the elevator companies have undertaken, ineffectually to invoke the remedy of interpleader. Interpleader actions of this type invoke the equitable powers of the court, and it is a well-established doctrine that the party seeking to invoke the equitable powers of the court must come into

court on time with clean hands. When the elevator company sleeps on its rights and takes more than a reasonable length of time to investigate after demand, it comes into a court of equity too late and it does not come with clean hands, it comes as a wrongdoer.

If the elevator company delays action until it becomes a wrongdoer, before resorting to the remedy of interpleader, the defect is fundamental and cannot be remedied by the court.

The court held that the Dogden State Bank was entitled to the redelivery to it of the storage tickets, taxing costs against the Kief Bank and Bokovoy, and leaving the Dogden Bank to take further action against the Osborne-McMillan Elevator Co.—804 N. W. Rep. 892.

All of Loss of Stored Grain Not Recoverable from Receiver.

The McCaull-Dinsmore Co., of Minneapolis, Minn., has obtained a modification of the judgment against it by appeal to the Supreme Court of North Dakota in the suit by Fred Huether and four other wheat growers to recover the value of grain alleged to have been converted by the Havelock Equity Exchange, of Havelock, N. D.

In its appeal to the McCaull-Dinsmore Co. urged that the district court of Hettinger County had erred in not taking into account, in determining the extent of the liability of defendant, the grain which was in possession of defendant Equity Exchange at the time the Exchange became insolvent; and erred by reason of failure to take into account the proceeds of the warehouseman's indemnity bond. The Supreme Court held the defendant's exceptions well taken and said:

It appears from the evidence that in the instant cases there were 2,000 bushels of wheat on hand with the Equity Exchange (and this was conceded during the argument) which was appropriated by the trustee in bankruptcy. The jury, by its answers to the special interrogatories, found the number of bushels of wheat evidenced by the storage receipts of the various plaintiffs, and the values of the various grades of wheat at the time and place of conversion. The total number of bushels of wheat evidenced by outstanding receipts was, as appears from the undisputed testimony, 13,325 bushels. Applying then the same rule as was applied in the Emanuel Huether Case, each of the plaintiffs was an owner in common of the 2,000 bushels, in the ratio which the number of bushels represented by his storage receipts bore to the number of bushels represented by all the outstanding storage tickets, and each plaintiff's judgment must be reduced in an amount equal to the value of his interest as such owner in common, with interest on such amount from the date of demand and refusal to the date of the verdict—that is, the judgment of Fred Huether must be reduced as of the date of the verdict in the sum of \$493.47; the judgment of the Northwestern National Bank of Minneapolis in the sum of \$148.80; the judgment of W. P. Kramer in the sum of \$309.30; the judgment of Jacob Kirschman, Sr., in the sum of \$543.32; the judgment of Peter Mesling in the sum of \$689.79; and the judgment of Jacob Kirschman, Jr., in the sum of \$405.92.

Likewise, as to the defendant's fifth ground for reversal: Applying the rule applied in the Emanuel Huether Case, supra, the judgment of each of the instant plaintiffs must be further reduced in the amount of his interest in the proceeds of the \$5,000 warehouseman's bond.

The judgments as entered herein will therefore be modified as heretofore indicated, and as thus modified will be affirmed. Execution thereon will be stayed until such time as the district court of Hettinger county shall have ascertained and determined the rights of the respective storage receipt holders in and to the proceeds of the warehouseman's bond now in that court, and, when such rights are determined, the amounts recovered by these plaintiffs in that action will be credited on their respective judgments in the instant cases. It is so ordered.—204 N. W. Rep. 828.

Asked— Answered

[Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

Freight on Dockage; Charge for Protein Test.

Grain Dealers Journal: I sold two cars of wheat on track for a certain price. On one car there was 1% dockage, and when returns came I was charged with the freight on this dockage. Is this customary? I sold both cars to grade No. 1. When returns came I was charged for a protein test. As protein has nothing to do with the grade of wheat, and as I did not ask for a protein test, is it right and proper that charge for this test be deducted?—Clinton E. Lowry, Westfield, Ia.

Ans.: The shipper is properly required to pay the freight if sold on basis delivered; but not when sold basis his track. If the buyer pays the freight it is not customary for the buyer to charge back the freight on the dockage.

While a commission merchant may have a protein test made for the benefit of the seller and charge him for same, on the principle that a high test may give the customer a premium, a track buyer can not do so unless so provided in the contract, or unless the sale was made subject to the terms of a certain market that required a charge to be made for protein test.

Control of Character of Membership by Exchange?

Grain Dealers Journal: There appeared in the July 10 issue of the Journal a news article stating that the appellate division of the New York Supreme Court had upheld the right of the New York Produce Exchange to reject candidate for membership.

We have a similar question here involving the right of the Hutchinson Board of Trade, an organization devoted exclusively to the handling of grain, to expel some of its members for cause, and feel that the briefs in the case which you make note of would be of benefit. Therefore, at the suggestion of the Directors of the Hutchinson Board of Trade, we are writing you to ask if it is possible for you to obtain for us copies of the briefs which were used in the New York case, and, if possible, a copy of the decision.—Beeching & Burnett, Attorneys, Hutchinson, Kan.

Ans.: The decision of the Supreme Court upholding the right of the New York Produce Exchange to pass upon the character of members is published in full elsewhere in this number under the caption, "Exchange Controls Character of Membership."

Chloropicrin for Weevil?

Grain Dealers Journal: I have been trying to get chloropicrin to kill weevil in our flour and feed warehouse. The druggist here has tried to get it; but has been unable to do so. I thought I would use it as our insurance policy forbids using bisulfid of carbon, and it is dangerous to use hydrocyanic acid gas. Will chloropicrin hurt flour in the house? Could one use it the same as carbon bisulfid?—Hudson Grain Co., Pawnee, Okla.

Ans.: Chloropicrin does not hurt flour. The vapor from the liquid mixes with the air and coagulates the blood in the insects, so they die. Experiments with the bean weevil show that ½ pound per 1,000 cubic feet was sufficient; but until the chemical has come into general use to demonstrate the amount needed under all conditions it is advisable to use more than ½ lb.

Shipment of chloropicrin has been impracticable on account of the regulations of the Bureau of Explosives requiring a costly container. At a conference to be held with the Interstate Commerce Commission Sept. 28 a modification

of the regulations is to be considered, and it is confidently believed it will be made possible to ship a mixture of chloropicrin in a cheaper container.

The Mutual Fire Prevention Bureau has interested a chemical manufacturing company, which has set up special machinery for the manufacture of chloropicrin, and it will soon be on the market, after favorable action by the government.

Washing Wheat Intended for the Miller.

Grain Dealers Journal: We supply considerable wheat to millers in different parts of the land and we are wondering, if we were to wash smutty wheat and throw the moisture out of the grain by spinning it in a revolving cylinder, would it still retain sufficient moisture to make trouble for the miller when he attempts to temper it for grinding?—J. W. Morrison.

Ans.: We doubt that washing wheat would make any trouble for any miller of hard wheat, because considerable time would elapse between the day of washing and the day of grinding. The elevator superintendent would ship out the washed wheat and might mix it with dry wheat before shipment. If thoroughly mixed, the moisture throughout the carload would soon attain uniformity or at least approach it. The miller, upon receipt of the washed wheat, would grind a sample of it and test it and store it; then, when he came to using it for making flour, he would no doubt mix it with other lots of wheat and temper the entire lot before grinding.

C. D. Neal, milling engineer for the Wolf Company, writes that "washing wheat will cause no trouble to the average miller, for whenever the miller receives any wheat he grades it and bins it, securing, too, its moisture content. When he prepares wheat for grinding or makes a mixture, he will be governed by the moisture content of the different wheats, regardless of whether any of it has been washed or not. He will obtain uniform results regardless of previous washing or tempering."

Buyer's Failure to Give Official Weights.

Grain Dealers Journal: We shipped four cars of oats in July to the McKinney Grain Co., McKinney, Tex., on a contract with confirmation specifying Coffeyville grades, with destination official weights.

Instead of furnishing official weights they gave us affidavits of weight unloaded at country points in Texas to which they had diverted the cars, and there was a shortage.

We then agreed to settle on railroad scale weights and their letter agreed to this. We furnished railroad scale weights; but they completely ignore us. We can not hear from them at all. In our last letter we requested them to make us account sales, and that would be all we would ask of them, as we would file claim for the shortage and collect from the railroad; but they will not even do that.

We contend that when they diverted these cars to where they could not give us official weights they should have informed us, and should have advised their customers that the cars could be sold only on affidavit weights of the shipper. When they did not do this they violated their part of the contract.

How can we get a settlement?—Jameson Elevator Co., South Coffeyville, Okla.

Ans.: According to Rule 23 of the Grain Dealers National Ass'n "On grain sold track loading station, or delivered basis destination terms, it shall be the duty of track buyers, receivers, millers and consumers of grain at points of destination where no regularly constituted rules and regulations are in effect, first, to obtain the consent of seller to make such delivery, and then to furnish to the seller sworn or public certificates of weights and grades, giving the postoffice, date, name of elevator, mill or warehouse, where weights were obtained, name of the weighmaster's employer, name of the weighmaster, location or description of leaks, if any, the seal record, the railroad agent's written acknowledgment of said leaks or bad order conditions, when and where the grain was unloaded, and the original paid freight bill on grain sold delivered."

If this difference went to arbitration the buyer would be required to settle on shipper's weights, having violated the contract and the rules.

In a court of law the buyer would be required to pay for the grain unloaded, and in the absence of official weights the jury would be allowed to consider buyer's affidavits as final. If

judgment were so rendered the seller would have a good claim against the carrier for the shortage.

If it is decided to start suit the shipper should implead the carrier at the same time so as to have all settled by the one action; as, if the carrier successfully attacks the buyer's weights, the court will give judgment against the buyer and in favor of the shipper, the court being in the position of being forced to decide against the carrier or the buyer. In such a three-party suit the shipper, who has well supported evidence of the weight loaded, can not lose.

It might be well to take up this matter with the secretary of the Texas Grain Dealers Ass'n, H. B. Dorsey, of Fort Worth.

Reduction of Useless Offices Advocated.

If the plans outlined by Senator Curtis in the official organ of the Chamber of Commerce of the United States, Sept. 24, are actually carried out, business will be relieved by the same stroke of much heavy taxation and useless espionage and the change will be most welcome.

Senator Curtis of Kansas is one of the leaders in the Senate and his views are worthy of greater consideration, especially for their bearing on the hearings to be begun by the ways and means committee in October.

Senator Curtis said that a saving of \$200,000,000 could be made by lopping off useless offices in the government.

"All will admit that there are entirely too many boards and commissions; some should be abolished and others consolidated. We all know they overlap and duplicate. Once a board or commission is created, all too often its great aim seems to be to expand in scope and power and to live eternally. It's easy to create a commission, but seems almost impossible to put one out of existence. They never go out voluntarily."

"After a most careful survey of the work done or intended to be done by the boards and commissions, they should be reduced to the smallest number possible and where feasible the duties now performed by them should be transferred to the department of government best equipped to do the work."

Would Curtail Publications. "Even when a board or commission should be found necessary the membership should be limited to as small a number as possible. Some of them are so large they are unwieldy."

"The issuance of governmental publications and public documents is one of our old established extravagances. Year after year it goes on, although we all see and know the waste. There should be only enough issued to supply the needs of the public, instead of printing the tons that are issued every year for which there is little if any demand. The space used for the storage of worthless documents alone is an important expense and could well be used for other purposes."

Useless Reports. "There could be a reduction in the expenditure of money for expert reports. Officers in the department know that much valuable time of experienced men is wasted in the preparation of reports which are never printed and in some cases when they are published it is so long after their preparation that they are valueless."

Leaking in Transit

Grain dealers can help brother sufferers in the collection of claims for loss by reporting to Grain Dealers Journal, for free publication, car initials, number, place, date and condition of car seen leaking grain in transit.

Recently we have received reports of the following leaking or bad order cars:

C. & N. W. No. 91526 leaking grain at sides when passing thru Clinton, Neb., on Sept. 2.—Jas. G. Motz, mgr., Clinton Grain Co.

T. P. & W. No. 2273 was leaking grain at sides when seen on Sept. 2 while going thru Clinton, Neb.—Jas. C. Motz, mgr., Clinton Grain Co.

Ill. Cent. No. 22806 passed thru Thawville, Ill., Aug. 6, leaking oats from under siding.—W. H. Hayes, mgr., Thawville Farmers Grain Co.

Grain Exchanges Approved by Canadian Commission.

The Royal Grain Inquiry Commission, after a most exhaustive investigation, visiting different countries and collecting information from all sources, gave its answer to the following questions, exonerating the exchanges from charges by unprincipled agitators.

Should the grain exchange be abolished or restricted by legislation?

We would not recommend that the system of trading in grain now followed in this country, and centered largely in the Winnipeg Grain Exchange, be abolished or hampered.

It would, of course, be possible by act of Parliament to abolish grain exchanges entirely. We have already said enough to show that in our opinion such proceedings would be disastrous to all concerned, and particularly to the owners of grain. Without going to this extreme length, legislation might be enacted to limit the activities of the exchange. Again we are of opinion that this should not be done unless the beneficial result aimed at can be fairly well foreseen. It is here that experience has so little to offer.

We cannot, therefore, recommend the adoption in Canada at the present time of a measure modeled upon the Capper-Tincher law.

Is the grain exchange an organization detrimental to the farmers, and in restraint of trade?

The Winnipeg Grain Exchange does not appear to have erected undue barriers to the free and natural competition of commerce.

The grain exchange cannot, therefore, be deemed a close corporation which keeps out of its membership all new competitors appearing.

In so far as the exchange, therefore, is an organization to provide for the maintenance of a market place, it forms, without undue restriction, a necessary and beneficial link in the marketing of western grain.

Can the market be rigged or cornered?

It is commonly believed that the market can be rigged without difficulty, false statements circulated to deceive the farmer, and the market cornered with a little astuteness. There is really no evidence before the commission to justify such a conclusion, nor can countenance be found for such a view in the by-laws of the exchange.

Is there an undue spread between Winnipeg prices and those at Liverpool?

Currency was given to this idea by a report on the wheat situation made to the President of the United States by Henry C. Wallace, Secretary of Agriculture to the United States, transmitted to the President November 30, 1923. We are satisfied that the Wallace report touching on this matter is inaccurate and misleading and does not lend any support to the notion that prices are unduly depressed by manipulation on the Winnipeg market.

Should future trading and a future market be abolished?

That a futures market permits hedging, and that hedging by dividing and eliminating risks in price variations reduces the spread between the prices paid to the farmer for his product and those obtained for it upon the ultimate market.

That hedging facilitates the extension of credit, and thereby reduces the cost of handling grain by making it possible for grain dealers to operate on less capital than would be the case otherwise.

That for the same reason hedging makes a larger degree of competition possible in the grain trade, on a given amount of capital.

That hedging is of advantage to exporters so that even in instances where grain is handled under a pooling organization where the initial risk is carried by the farmer himself, in order to handle successfully the export trade such organizations find it desirable to make use of the futures market.

That a competent speculative element in the market ensures a continuous and searching study of all the conditions of supply and demand affecting market prices.

That speculative transactions tend to keep prices as between the contract grades and as between present cash prices and cash prices in the future in proper adjustment to each other and to future conditions of supply and demand.

That prices thereby tend to be stabilized and fluctuations reduced.

That a speculative element is necessary in an exchange to ensure a continuous market so that when a crop is dumped upon the market in the fall the farmer will not suffer loss by a heavy drop through absence of demand for immediate use.

That individuals who engage in speculative transactions without adequate knowledge or capital not only usually lose heavily but also are a disturbing element upon the market. Their transactions become mere gambling.

That it does not seem possible to legislate effectively so as to eliminate such individuals without disturbing the general and genuine usefulness of the exchange; but that legislation should be directed towards preventing the incompetent from being lured into speculation.

That Parliament should not at present enact

restrictive legislation in the expectation of tempering fluctuations on the exchange, or of improving and stabilizing prices, but that time should first be taken to allow the new American law on this subject to demonstrate its efficacy.

That the penalties and precaution against rigging the market, or dishonorable trading, seem calculated to make such practices rare and unprofitable.

International Grain and Hay Show Coming.

The International Grain and Hay Show has been made a regular department of the annual International Live Stock Exposition at the Union Stock Yards, Chicago, which will be held this year Nov. 28 to Dec. 5, inclusive. This is the 26th year for the Live Stock show and the 6th for the Grain and Hay show. Present indications point to better and more exhibitions than ever. Entries are already beginning to drift in.

Approximately 25,000 premium lists and entry blanks have already been distributed among the grain and hay farmers of the country thru the Crop Improvement ass'ns and other agricultural organizations. No entry charges of any kind are made. All it costs to enter a specimen is the parcel post or express charges to the Union Stock Yards.

Exhibits will be prepared by various state agricultural colleges for educational purposes and these alone will attract considerable attention.

Prize money aggregating nearly \$10,000 will be given, besides numerous cups and ribbons and extra prizes offered by commercial organizations and a special list of prizes for Canadians making winnings offered by Canadian organizations.

A Junior Corn Show is being fostered for the boys and girls belonging to corn clubs.

The International Grain and Hay Show is under the direction of G. I. Christie, superintendent, director of the Purdue University Agricultural Experiment Station.

New Orleans Commissioners Keep Port to Fore.

With an enterprise usually not characteristic of public administration of utilities the Board of Commissioners of the Port of New Orleans is constantly striving to make its grain handling facilities of still greater service to the shipping public.

Already well-equipped with the new 2,600,000-bu. Public Elevator the Commissioners this season took over under lease the 2,500,000-bu. Stuyvesant Dock Elevators "D" and "E," long operated by the Illinois Central Railroad Co., so that now there is under the supervision of the Port Commission under the unified management of J. B. Sanford 6,450,000 bus. of capacity, including Westwego Elevators "A" and "B" of 1,350,000 bus. capacity.

Following up their action in leasing the Illinois Central Elevators the Commissioners have begun the installation of a marine leg of 15,000 bus. per hour capacity at Stuyvesant Docks, the increasing amount of grain coming down the Mississippi River making this improvement advisable. During the calendar years 1923 and 1924 the New Orleans elevators unloaded 8,435,000 and 8,214,000 bus. of river grain respectively, and during the first half of 1925 unloaded 8,959,000 bus. from river barges.

The unusual condition met with here, due to the 25-foot rise and fall of the river and the great difference in sizes of boats to be unloaded (ranging from a river barge to an ocean-going vessel), made it necessary to design a leg of an entirely new type. The great range is accomplished by a boom movement which has a vertical lift of about 75 feet and a horizontal travel of 40 feet. Folwell-Ahlskog Co. and L. A. Stinson are associate engineers.

The Public Elevator already was equipped with a pneumatic system for unloading barges as well as a marine leg, altho the pneumatic system has not been used for some time, as it has proved a slower process and a great deal

more expensive to operate than the marine leg type.

Exports of grain from New Orleans during the fiscal year ending June 30, 1925, included 33,075,000 bus. wheat, 3,365,000 bus. corn, 1,106,486 bus. oats, and 94,285 bus. rye, total, 37,640,000 bus., against a total of 12,528,000 bus. in the preceding fiscal year, while in the banner year of 1920-21 a total of 88,195,000 bus. of grain was exported.

The plant is shown on front cover page of this number.

Vancouver to Open Cash Grain Market.

Vancouver will open a cash grain market on Oct. 1 and will establish a pit for traders to consummate purchases and sales of wheat, oats and rye.

Winnipeg prices will no longer be the basis for calculating Vancouver premiums, but instead the local supply and demand will determine the market figures.

A futures market will not be established for the present, however the cash market will function with a session before the call board between two and two-thirty daily.

"Vancouver must still be considered a transfer point rather than a storage center," said James Hall in retiring from his term of office as chairman of the Grain Exchange Division of the Vancouver Merchants Exchange, tho he expressed the opinion that the day when Vancouver's grain handling facilities would permit its being classified as a storage center was not far distant.

Uniform arrangements covering grain transactions for delivery here are yet tentative in adoption, the Winnipeg and Calgary exchanges still enforcing different rules. Some major points of the proposed Vancouver "standard" contract, however, have been agreed to, tho unfortunately the Calgary exchange is withholding its complete sanction pending the adoption of some less important measures.

Nevertheless, Vancouver will have a cash grain market opening October 1.

New President Winnipeg Exchange.

The Winnipeg Grain Exchange never lacks for good timber for its presidential office, and to the list of forceful men who have held that office there was added at the recent annual election D. C. MacLachlan.

Mr. MacLachlan has been in the grain business since 1904, his first connection being with the Ogilvie Flour Mills Co. He is now managing director of the Western Terminal Elevator Co., operating one of the largest plants at the Canadian Head of the Lakes, and is vice pres. of the Western Elevator Co. A portrait of the new pres. is given herewith.



D. C. MacLachlan, Winnipeg, Man., Pres. Elect Grain Exchange.

Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

"A Sensible System."

Grain Dealers Journal: Please print the following as our contribution to your discussion of the metric system:

"We believe the compulsory adoption of the metric system is the only way that we can bequeath to the grain man of 1930 a sensible system of easy accounting."—Fruen Grain Co., Mobridge, S. Dak., Bob Fruen.

The Use of Trucks in the Grain Business.

Grain Dealers Journal: Considerable controversy has arisen in discussions covering the use of trucks by elevator men. Some own their trucks; some depend upon public truckmen to do their hauling. Some purchase large heavy trucks with no conception of the cost of operation, as a result of which they continually lose a small stream of their profits, since they make no provision for the expense. Then they lay blame on the truck for being an unsatisfactory method of transporting merchandise.

For quite a number of years now we have been using Ford one-ton trucks to deliver feed-stuffs, grain and coal to our city customers and occasionally to our country customers. They have proven entirely satisfactory and efficient and so low in original cost that we can turn them in on new ones periodically, thus avoiding high upkeep.

Hiring a public truckman to do hauling will always prove unsatisfactory in competition with firms operating their own trucks. Therein two profits must be made—that of the elevator and that of the public truckman.

In the use of Ford trucks it is unnecessary to hire a special truck-man and a helper. Any laborer can operate one. When he is not busy delivering he can be put to good use around the plant.

In the short hauls made about town the amount of gasoline and oil used is small.

Long tie-ups while waiting for parts in case of break-down never result when a Ford is used. Nor is the repair cost high. Parts can be readily procured and nearly every elevator has someone around who is sufficiently familiar with the mechanism to do the repairing.

Costs of purchasing, maintaining and operating a truck should, of course, be charged back to the customers, in fairness to the elevator owner and his competitors. Herein the light truck will not prove too burdensome.

In the rush of the grain season a light, fast-moving truck will enable the grain men to give his customers additional service for which they will be glad to pay. With the present system of hard roads thruout the country it is an efficient and economical means of moving grain from the farms to the elevator.—Farmers Elevator Co.

Elevator Saved by Manager's Presence of Mind.

Grain Dealers Journal: Fire of an unknown origin, probably due to friction of a pulley, started in the upper story of the Speltz Grain & Coal Co.'s elevator at Alden, Minn., Tuesday noon, Aug. 11, and but for the presence of mind of Hobart Norris the structure would in all probability have been a total loss before the fire company arrived.

Hobart was loading grain into a car when he smelled smoke coming down the loading chute.

He shut off the machinery, and, grabbing two tetrachloride fire extinguishers, with which the building is equipped, climbed to the top story of the elevator and opened the door. Flames and smoke were so thick that he could see nothing until he got two windows open. He called for help and heedless of the danger, turned the chemical on the blaze. An alarm was turned in and Axel Willadsen was the first to arrive on the scene, bringing another chemical extinguisher, which together with the two Hobart had and one that was kept in the top of the elevator, kept the flames in check until the Department arrived with the fire hose.

As soon as the hose could be connected water was turned into the building and it was then only a short time until the flames were extinguished.

The elevator has a capacity of 40,000 bus., but on account of the fact that threshing has only just started and also that several cars of grain had recently been shipped out, there was not a great deal of grain on hand at the time. The loss and damage was small, probably not to exceed \$500, which was fully covered by insurance. Service at the elevator was not interrupted in the least. The water was hardly shut off when farmers drove up with grain and work went on as usual.

The Speltz Company at Albert Lea was notified and Theodore Speltz, president of the company and Arthur Speltz, treasurer, lost no time in getting to the scene of the fire. Before leaving Alden, as a token of the appreciation which they held for the efforts of the Alden Fire Department, the Messrs. Speltz presented them with a check for \$25.—E. H. Moreland, sec'y Tri-State Mutual Fire Ins. Co., Luverne, Minn.

An increase of about 0.3% since July 15, 1925, of over 11% since Aug. 15, 1924, and of 59% since Aug. 15, 1913, is shown by the retail food index just issued by the U. S. Dept. of Labor.

The Canada Grain Act.

Retiring Pres. C. C. Fields of the Winnipeg Grain Exchange at the annual meeting of the Exchange, spoke of the new Grain Act, saying:

Parliament referred the matter of the revision of the Canada Grain Act to the Committee on Agriculture. Every section of the act was discussed, and we have as a result the new act.

The new act does not differ materially from the old act. A member of this institution might be entirely ignorant of the changes in the act; he might continue doing his business just as he did before, and except in a few very minor details he would not be affected by the changes. The most important change is found in section 234, which declares that all grain elevators and warehouses of whatever variety and kind mentioned in the act are works for the general advantage of Canada.

By inserting this declaratory section in the Grain Act, Parliament sought to establish federal jurisdiction over the grain trade.

This exchange has no quarrel with the claim that whatever control is exercised over the grain trade should be exercised by the federal parliament; and if this section is the proper and adequate method of maintaining federal control over the grain trade, this exchange has no quarrel with it. The representatives of the trade did not, therefore, oppose this section.

It is true that there have been instances of differences of opinion between grain merchants and the Board of Grain Commissioners with regard to the interpretation of grain legislation. It is surely possible for one to say that he believes in federal control of the grain trade, and at the same time to say that the board that administers the federal legislation is not necessarily infallible in its interpretation of any particular section or sections. In those cases where the differences resulted in action in the courts, the validity of the section in question may have been argued, but so far as the members of this exchange are concerned, and more particularly so far as those members of this exchange are concerned who are not members of farmers' organizations, I can assert with confidence that they prefer federal control.

The other changes made in the grain legislation were of minor importance. The chief work of the representatives whom the grain trade sent to Ottawa was to oppose proposed changes that would have been detrimental not merely to the grain trade, but, in our belief, to the farmers also. I am glad to state that the worst of these proposed changes were defeated.

Exchange Controls Character of Membership.

The Supreme Court of New York, by its Appellate Division, which is the last resort in that state, on July 6, 1925, decided in favor of the New York Produce Exchange, which had taken an appeal from the ruling by the New York County Court in favor of the Chas. F. Garrigues Co. directing the Exchange to issue a new membership certificate in place of one wrongfully taken from it by one Harker.

The Garrigues Co. bought a membership in 1914 and had it issued to an employee, Peters, and after the latter left its employ the certificate was issued to another employee, Canary, who indorsed the certificate in blank and it was deposited in the safe of the Garrigues Co.

Defendant Harker, who was vice pres. of the plaintiff, Garrigues Co., took the certificate from the safe, had it transferred to his own name and himself elected to membership. Upon discovering this the company got an injunction restraining Harker from selling the certificate, and when this was subsequently dissolved Harker sold it to George Slokovich. Plaintiff recovered judgment against Harker for \$1,680.90, and an order against the exchange directing it to issue a new certificate in the name of plaintiff's nominee.

The Supreme Court said: The judgment against the appellant, New York Produce Exchange, cannot be sustained. It has specifically been found by the trial court that the certificate issued to Canary, duly assigned in writing by him, was presented to the appellant by Harker, together with the latter's application for membership in the exchange, and that the said Harker was duly elected to membership, and the certificate standing in the name of Canary was regularly transferred on the books of the appellant to Harker, the Canary certificate canceled, and a new certificate issued to Harker. Under the charter and by-laws of the appellant, only such persons as have been regularly elected to membership therein may receive certificates of membership. The plaintiff never was elected to membership in the appellant, and, as already noted, by reason of being a corporation, it is not eligible to election to membership. To compel the appellant, therefore, to issue a certificate of membership to the appellant or to its nominee, would be requiring the appellant to do an act in violation of the provisions of its charter and by-laws, and in effect be forcing a new and additional member upon the appellant, or requiring the issuance of an extra certificate, if issued to a person already a member. To such relief the plaintiff is not entitled, since any interest of the plaintiff in the appellant or in any certificate of membership therein necessarily is subject to the provisions of the charter and by-laws of the appellant. *Hyde v. Woods*, 94 U. S. 524, 24 L. Ed. 264; *Board of Trade of City of Chicago v. Johnson*, 264 U. S. 1, 44 S. Ct. 232, 68 L. Ed. 533.

The appellant is a membership corporation, organized under a special act of the Legislature for purposes other than pecuniary profit, and does not engage in business. A court of equity will not undertake to force upon a corporation of this character a member, or compel the issuance of an extra membership certificate against the will of those whose duty it is to pass upon applications of membership, or to issue such certificates; both of these acts being in violation of the by-laws of the corporation.

In the case of *American Live Stock Commission Co. v. Chicago Livestock Exchange*, 143 Ill. 210, 32 N. E. 274, 18 L. R. A. 190, 36 Am. St. Rep. 385, it appears that the defendant, the Chicago Live Stock Exchange, was organized by merchants engaged in the sale of live stock for others on commission. Subsequently a number of stock producers formed the complainant corporation, the American Live Stock Commission Company, for the purpose of selling their own live stock. In order to sell live stock at the stockyards market, it was necessary to be a member of the Chicago Live Stock Exchange, and therefore the complainant caused its manager to purchase from the legal holder thereof a certificate of membership in said exchange, and obtained the transfer of the same to its manager, one Rogers. Rogers thereupon signed an agreement to abide by the rules, regulations and by-laws of the Chicago Live Stock Exchange, and the latter issued to him a certificate of membership, which certificate he held in trust for the complainant. Subsequently the complainant's said manager, having ceased to act for it, surreptitiously abstracted from the desk of the complainant the certificate of membership, which had been assigned in blank, and converted the same to his own use. The complainant by a bill in chancery prayed, among other relief, for an injunction restraining the said Rogers from using or disposing of said certificate of membership, and enjoining the Chicago

Live Stock Exchange from issuing another certificate in place thereof to any one other than the complainant or its authorized general manager. The court, by Mr. Chief Justice Bailey, said:

"Said Live Stock Exchange is a corporation, not for pecuniary profit, organized March 13, 1884, under the laws of this state. * * * The case sought to be made by the complainant is presented under two aspects: First, it is claimed that, either by itself or through its general manager, the complainant is, or is entitled to be, admitted a member of the exchange. * * * We are unable to see upon what principle it can be justly claimed that the complainant is a member of the exchange or entitled to the privileges of membership, or that it is in a position where it can insist upon being admitted to membership as a matter of right. Whatever may have been its rights while Rogers, its manager, was a member, those rights no longer exist, as, by its own admission, Rogers is no longer its manager, and is no longer a member of the exchange. * * *

"It may also be noticed, in immediate connection with the point now under consideration, that a court of chancery has no power to order the exchange to issue the certificate of membership formerly held by Rogers to the complainant or its general manager, so as to constitute it or him a member. Before an applicant can become a member, his application must, among other things, be indorsed by two members, and must receive the approval of at least seven members of the board of directors, voting by ballot. Members and directors of such corporations, in acting upon applications for membership, are necessarily entitled to a freedom which is not subject to judicial compulsion. * * * In other words, a court of chancery will not undertake to force upon a corporation of this character a member, against the will of those whose duty it is to pass upon applications for membership."

It is no answer for the respondent to urge that it will appoint as its nominee a person who now is a member of the appellant, since there is no authority in the charter or by-laws of the appellant for the issuance of more than one certificate to a member, but, on the contrary, would be in violation of the plain intent of the same, since the by-laws provide that each member shall be entitled to receive a certificate of membership, which certificate is subject to assessments for gratuity purposes, and membership entitles the family of a deceased member to a portion of a fund called the "gratuity fund." In addition, such extra certificate would thus lessen the interest of every other member of the exchange in said fund. The present holder of the certificate issued by the exchange to Harker is not a party to this action. Any rights such holder may have will depend upon the facts he may be able to show.

It follows that the judgment should be modified, by a dismissal of the complaint as against the New York Produce Exchange, with costs to the appellant.—211 N. Y. Supp. 13.

Chicago Futures Contracts Tightened on Spring Wheat.

Spring wheat deliveries on Chicago Board of Trade contracts for futures have been tightened up by the elimination of No. 3 dark northern and No. 3 spring wheat. Other changes that will be effective Oct. 1 under the amendment recently adopted by a vote of the members are: No. 1 hard spring wheat, 2c bu. premium; No. 1 dark northern spring wheat, 1c bu. premium; No. 1 northern spring wheat, contract price; No. 2 dark northern spring wheat, 2c bu. discount; No. 2 northern spring wheat, 3c bu. discount.

The complete list of grades deliverable on wheat future contracts after Oct. 1 is as follows:

No. 1 hard spring wheat.....	2c per bu. over
No. 1 dark hard winter wheat.....	1½c over
No. 1 dark northern spring wheat.....	1c over
No. 2 dark hard winter wheat.....	1½c over
No. 1 hard winter wheat.....	
No. 2 hard winter wheat.....	
No. 1 yellow h. w. wheat.....	At contract price
No. 2 yellow h. w. wheat.....	
No. 1 red winter wheat.....	
No. 2 red winter wheat.....	
No. 1 north. spring wheat.....	
No. 2 dark northern spring wheat.....	
No. 2 northern spring wheat.....	2c per bu. under
No. 3 dark hard winter wheat.....	3c under
No. 3 hard winter wheat.....	At 5c per bu. under contract price.
No. 3 yellow hard winter wheat.....	
No. 3 red winter wheat.....	

After Oct. 1 quotations will be given on old and new style, but all new trades will be in the new style, trades in the "old" being only to close out.

Reserve Your Hotel Room Early.

Dealers who neglect to make hotel reservations until two or three days before the meeting will not get as good accommodations as those who make known their needs early.

Considerable hotel space is available within a stone's throw of the Muehlebach which will be the headquarters hotel, the Hotel Baltimore being on the diagonally opposite corner and extending for an entire block.

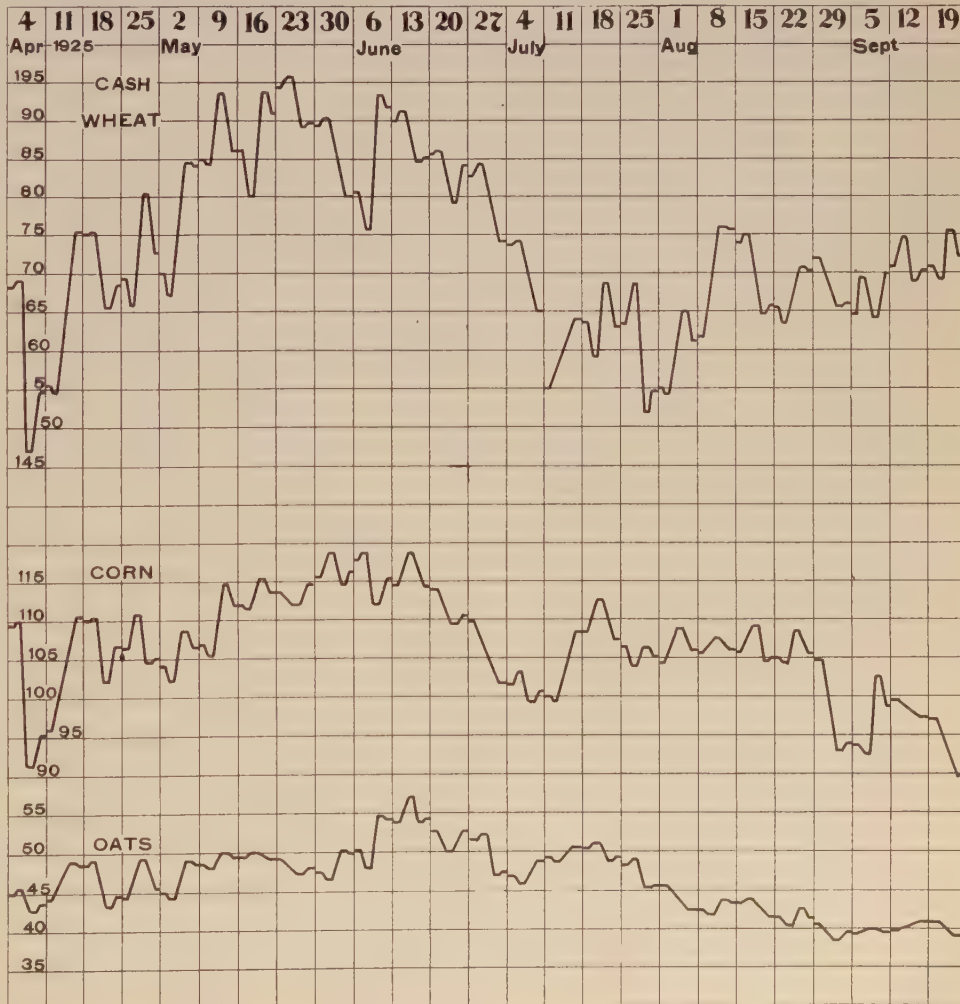
Daily Closing Prices.

The daily closing prices for wheat, corn, oats, rye and barley for December delivery at the following markets for the past two weeks have been as follows:

DECEMBER WHEAT.												
	Sept. 10.	Sept. 11.	Sept. 12.	Sept. 14.	Sept. 15.	Sept. 16.	Sept. 17.	Sept. 18.	Sept. 19.	Sept. 21.	Sept. 22.	Sept. 23.
Chicago	149½	149½	148½	149½	150½	150½	151½	150½	150½	151½	150½	147½
Kansas City	148½	149½	148½	148½	149½	151½	152½	151½	150½	152	150½	147½
St. Louis	153½	153½	152½	153	153½	154½	155½	155½	154½	156½	154½	151½
Minneapolis	151½	151½	150½	151½	151½	152½	153½	151½	150½	151½	150½	147½
Duluth (durum)	130	130½	129½	130	129½	129½	130½	129½	128½	129½	127	125
Winnipeg	129½	131	130	129½	130½	131½	131½	130½	129½	130½	130	127½
Milwaukee	149½	149½	148½	149½	150½	150½	151½	150½	150½	151½	150½	147½
DECEMBER CORN.												
Chicago	85½	86½	85½	83½	83½	82½	82	81½	80½	81½	80½	79½
Kansas City	82½	82½	82½	80½	80½	80½	79½	78½	77½	79½	78½	77
St. Louis	85½	85½	84½	83	82½	82	81½	80½	79½	80½	80½	78½
Milwaukee	85½	86½	85½	83½	84½	82½	82	81½	80½	81½	80½	79½
DECEMBER OATS.												
Chicago	41½	42½	41½	41½	41½	41½	41	40½	40½	40½	40	38½
Kansas City	42	42	42	42	42	42½	42½	41½	41½	41½	41	39½
Minneapolis	38½	38½	38½	38½	38½	38	37½	37½	37½	37½	36½	35½
Winnipeg	43½	43½	44½	43½	44½	43½	43½	42½	42½	42½	41½	40½
Milwaukee	41½	42½	41½	41½	41½	41½	41	40½	40½	40½	40	38½
DECEMBER RYE.												
Chicago	92½	93½	93½	92	92½	92½	91½	89½	88½	86½	87	83½
Minneapolis	88	88½	88½	87½	87½	87½	86½	84½	82½	81½	79	74½
Duluth	89½	89½	89½	88	88½	88½	87½	85½	84½	82½	82½	80½
Winnipeg	85½	86½	87	85½	86	85½	83½	81½	80½	79½	77½	74½
DECEMBER BARLEY.												
Minneapolis	70½	70½	70½	69½	70	69½	68½	67½	66	65½	65½	64½
Winnipeg	67½	67½	67½	65½	65½	64½	62½	60½	60½	61½	61½	60½

Cash Wheat, Corn and Oats Fluctuations from March 30 to September 19.

Opening, high, low and closing average prices of No. 2 red winter wheat, No. 2 mixed corn and No. 2 white oats at Chicago each week are given on the chart herewith. The daily average is used in charting; actual prices were made each week a few cents above or below the extreme charted:



Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

ILLINOIS.

Springfield, Ill., Sept. 23.—During the week ending Sept. 22 there was some plowing and silo filling thruout the state. Farmers are planning to increase the winter wheat acreage about 15% over last year. Inquiries made concerning the number of days necessary before corn will be safe from frost brot the following reports: North, 6 to 12; central, 4 to 11; south, all safe to 8 days. On Sept. 19 the temperature was the highest of record for so late in the season, but it was followed by cool weather. The rains were mostly of light proportions.—Clarence J. Root, Meteorologist.

Springfield, Ill., Sept. 15.—Illinois buckwheat condition is estimated at 80% of normal compared with 86% a year ago and the average of 86%. State production outlook 120,000 bus. compared with 98,000 bus. produced a year ago and the average of 83,000 bus. The grass seed crop outlook varies. Timothy seed production outlook in the state is for a very short crop, with the state production estimated at less than half of that of a year ago. The outlook is that seed will be rather scarce but that sufficient supplies can be secured in states north and west of Illinois to meet requirements. The clover seed report will be issued next month. Early reports for Illinois indicate another short crop again this year. The September figure for soy beans is 84% against a 10-year average of 83%.—A. J. Surratt, agricultural statistician.

INDIANA.

La Fayette, Ind., Sept. 15.—Clover seed has filled very unevenly and much of the acreage will be cut for hay. Clover seed has the lowest Sept. 1 condition in 10 years and the acreage to be harvested is yet uncertain tho it can hardly be large. Cowpeas declined in August as the heavier acreage is in the drought stricken Southwest. Soybeans remain unchanged, four points above the 10-year average.—Purdue Agr. Sta.

IOWA.

Adelphi, Ia., Sept. 22.—Wheat yielded 26 bus. per acre last year and 20 this. Corn is making 40 bus. this season.—Agt., Taylor & Patton Co.

Alleman, Ia., Sept. 24.—Our wheat yield was only 15 bu. this year against 22 last year. Corn is good, 50 bus. per acre; oats is a good crop also.—Farmers Elvtr. Co., V. R. Johnson.

Irwin, Ia., Sept. 11.—Small grain in this section is of superior quality and had a fairly good yield. Corn is reaching maturity fast and will be above the average yield.—Chas. A. Vale.

Long Grove, Ia., Sept. 15.—There was very little wheat raised in this vicinity this year. Corn will be about a normal yield, however about 50% of it will need fully three weeks to be out of danger of frost. Corn is maturing very unevenly this year; fields that show up fine from the outside contain a large proportion of roasting ears further in, and the low spots and draws are very backward. The fields that eared the fore part of July are the best, but most of the fields did not ear out until the last of July when we had a wet spell, and many of the stalks shot two and three ears, which, of course, means two and three nubbins and none of them well filled. The dry and intense heat of August was the cause of these ears failing to fill out.—E. H. Anschutz.

KANSAS.

Topeka, Kan.—E. C. Paxton, state statistician for the dept. of agriculture, recently stated that close to 500,000 acres of new land had been broken in western Kansas this year for wheat. Conditions are ideal for planting, he said.

Dodge City, Kan., Sept. 18.—The feed crop here is good. Will be some good corn and kafir but dry weather has damaged many fields. Plenty of moisture for seeding but as many fields are infected with fly the farmers will wait until later to sow. Farmers are holding wheat for higher prices.—Dodge City Co-op. Exchange.

Delphos, Kan., Sept. 11.—Wheat is a total

failure and corn is almost a total failure, so it is not surprising that no elvtr. improvements will be made in this vicinity this year. This is the first total failure ever known in Solomon Valley. No corn will be shipped out and not more than two or three cars of wheat, which is unfit for either milling or seed. Several cars of seed wheat shipped in this year.—Delphos Mlg. Co.

MICHIGAN.

Lansing, Mich., Sept. 10.—In the northern half of the state buckwheat has suffered from drought and heat and much of it is not filling. Elsewhere the condition is satisfactory, and the state average is 82%, 5% below last year and 2% above the 10-year average. The forecasted production is 945,000 bus. against 964,000 in 1924. The condition of beans is somewhat variable. In some sections the prospect is excellent while in others blight and anthracnose have lowered the yield and quality. Early matured fields are generally yielding well but owing to extremely dry weather are splitting badly. The average condition on Sept. 1 was 82%, 14% better than last year and 8% above the average. The decline of 6% during August was close to the average and changes the forecast but slightly from that of one month ago. With normal conditions to the end of the season, the crop will aggregate 7,289,000 bus.—L. Whitney Watkins, Commissioner of Agriculture, and Verne H. Church, U. S. agricultural statistician.

MINNESOTA.

Minneapolis, Minn., Sept. 19.—Weather for harvesting, threshing and marketing of flaxseed in the Northwest continues favorable. Prices are satisfactory to the farmer and deliveries in the terminal markets are about 50% greater than at this time a year ago. With a crop of 7,000,000 bus. less than last year, we estimated about 20% of this crop has been sold by the farmers.—Archer-Daniels-Midland Co.

Bixby, Minn., Sept. 22.—Winter wheat in 1924 ran about 45 bus. per acre, in 1925 it ran 15 bus. 1924 rye ran 30 bus., 1925 rye about 15 bus. per acre. Last year's corn crop was very poor while this year's crop is very good. This season's flax crop went about the same as last year's crop, or 15 bus. per acre. The barley crop of 1924 made 35 bus., while it averaged only 20 this season.—K. Warner, agt., R. E. Jones Co.

MONTANA.

Judith Gap, Mont., Sept. 11.—We are estimating the crop in the vicinity of Judith Gap at 100,000 bus., this being in line with last year's crop. Our wheat is unusually high in protein this year, running from 15.50% up, with good weight. All spring wheat in this section, no other grain raised here with the exception of a little corn that is coming along nicely.—F. J. Fischer.

NEBRASKA.

Diller, Neb., Sept. 15.—Crop conditions too poor in or near this territory to even warrant any elevator improvements.—Dillon Farmers Grain Co.

Arlington, Neb., Sept. 24.—Wheat yield 30% of last year's yield. Corn will average 27 to 30 bus.; oats 50% of last year's yield.—Nye Schneider Jenks Co., H. L. Kibben, Mgr.

NORTH DAKOTA.

Arnedo (Bottineau p. o.), N. D., Sept. 21.—The wheat average around here is about 12 bus. Everything on the whole is a lot better this year than last except flax.—Adolph C. Mourn, agt., International Elvtr. Co.

Bismarck, N. D., Sept. 13.—Wheat in North Dakota is turning out better than expected, according to the detailed Department of Agriculture report. Many counties suffered less damage from heat and rust than anticipated. The territory west of the valley and especially the west central and north has a very fine crop. There is considerable durum in this territory which is yielding well and the grain is of high quality.

SOUTH DAKOTA.

Bruce, S. D., Sept. 23.—No wheat raised here. Corn crop fair, excepting on light soil.—Ribstein Grain Co.

Burke, S. D., Sept. 23.—Not much wheat sown this year the yield and quality are 100% normal. Fair yield of oats, heavy and good quality. Barley only fair, tho heavy and of good quality. Had one car test 49.2 lbs. Corn about 50% of a crop, too dry.—Farmers Co-op. Grain & L. S. Co., per Ralph Watson, Mgr.

OKLAHOMA.

Enid, Okla., Sept. 10.—Getting a much needed rain today but it came too late to help feed crops, tho it will enable the farmers to get their wheat ground in shape for the new crop.—G. C. Rhodes.

PENNSYLVANIA.

New Castle, Pa., Sept. 11.—Between here and points north of Chicago the farmers are cutting the last crop of alfalfa hay and shocking the corn, as seen by the writer on a motor trip.—C. T. Hamilton, The Hamilton Co.

TEXAS.

Muleshoe, Tex., Sept. 17.—Crop conditions are excellent and harvesting has just started.—Ray Griffiths, Bailey County Elvtr. Co.

Winters, Tex., Sept. 14.—No grain here on account of the dry weather last winter. The surrounding country was planted in cotton, which is very good. We have taken on other lines to make a living, viz., coal, farm implements, etc.—C. L. Green Mlg. & Grain Co.

Washington, D. C., Sept. 9.—The Crop Reporting Board of the Bureau of Agricultural Economics estimates the Sept. 1 condition of clover seed at 69.8% against a condition of 71% last Sept. 1. The 10-year average is 80.2%. Soybeans are reported at 77.4% against 81.2% on Aug. 1 and 80.2% on Sept. 1, 1924. (Normal, 100%.)

Washington, D. C., Sept. 15.—The condition of buckwheat on Sept. 1 is placed at 100.5% by the Bureau of Agricultural Economics, a decrease of 1.4% under the Aug. 1 condition. Grain sorghums condition advanced 8.2% over the Aug. 1 estimate to a new high of 92.5%. Clover seed condition on Sept. 1 is given as 87% (based on a 10-year average yield per acre). The total production forecast this year compared with harvested production last year is estimated as follows: Buckwheat, 100.0%; flaxseed, 76.2%; rice, 103.8%; grain sorghums, 88.8%; beans, 129.4%; and broomcorn, 37.6%.—W. F. Callander, senior statistician in charge, Division of Crop and Livestock Estimates.

Washington, D. C., Sept. 22.—Preliminary estimates point to a production of sunflower seed of from 10 to 25% smaller than last year's (5,000,000 lbs.) in Missouri. A reduction of 25 to 40% in the acreage, however, is offset partially by a 20 to 30% increase expected in the yield per acre. Reports from Illinois indicate that the acreage will be only about 50% of last year's but that the yield will be better. The crop in the San Joaquin Valley in California probably will exceed that of last year. Altho yields there are below normal they seem to exceed the small yields (500 lbs.) of last year. Upwards of 1,000,000 lbs. are expected compared with 800,000 lbs. last year.—U. S. Dept. of Agriculture.

News of the Oklahoma Crops.

Oklahoma City, Okla., Sept. 11.—The condition of the alfalfa crop continues very poor, it being 51% on Sept. 1, compared with 50% on Aug. 1 and 61% on Sept. 1, 1924. Yields during the entire season have been very poor due to current weather conditions and the severe freezes during the winter and drought during the early spring.

The condition of both cow peas and soy beans is estimated at 68% of Sept. 1. These crops have deteriorated during the month on account of the dry, hot weather. In some portions the crops are almost a failure. In favored localities good yields are promised.

The condition of grain sorghums on Sept. 1 was 61% of a normal, as compared with 66% on Aug. 1 and 82% at this date last year. A condition of 61% on Sept. 1, 1925, indicates a yield per acre of about 15.6 bus. and a total production of 21,684,000 bus. The first ten days of the period were favorable and the last fifteen days were unfavorable, therefore little change has occurred in the condition during the month. Taking the entire month, the weather has been about average. In the northwest the crop may deteriorate considerably if the dry weather continues; however, with two more weeks of average weather the crop will practically be made.—Carl H. Robinson, agricultural statistician.

Another of the many uses to which corn is being put is artificial snow flakes for winter scenes in the movies. A mill at Wilkesbarre, Pa., manufactures the impersonating white corn snow.

Get Your Round Trip Ticket to Kansas City.

Big Increase in World Rye Crop.

Rye production in countries that produce 78 per cent of the world crop, exclusive of Russia, is reported by the U. S. Dept. of Agri. at 774,000,000 bus. this year, against 569,000,000 bus. in 1924, an increase of 36 per cent.

Germany's rye crop this year is the largest since the war, being estimated at 301,873,000 bus., against 225,573,000 bus. last year. Pre-war production in the same territory was 368,000,000 bus.

Official News of the Wisconsin Crops.

Madison, Wis., Sept. 14.—Hot, dry weather somewhat lowered the quality of corn, but somewhat hurried ripening and lessened the danger from early frosts.

The comment is general in southwestern and eastern Wisconsin that corn is the best in years despite the fact that a group of a dozen counties about Dunn and Barron were damaged by the drouth and hot winds. In that section many immature fields had begun to burn by the 21st of August. In the entire northern half of the state corn on lighter soils or high lands began to dry up prematurely and silo filling was general at an early date.

The state condition of 92% for corn is 19 points above the 5-year average.

Much of the buckwheat acreage of the state was in blossom or filling when the drouth was most severe. The condition of 80% is low considering the early promise.

Heavy yields of white and alsike clover seed are general in eastern Wisconsin.

Medium red clover has made a good seed crop in most sections, but there are many late fields where the yield is still uncertain.

Soup peas in the Calumet-Manitowoc section of the state made yields of 22 bus. of excellent quality. The yield prospect of dry beans in central Wisconsin was considerably reduced by drouth.—Paul B. Nyhus, agricultural statistician, Wisconsin Dept. of Agriculture.

Forty-eight Years in the Grain Business.

M. J. Hogan of the M. J. Hogan Grain Co., Seneca, Ill., is the oldest grain dealer on the Rock Island lines. He started operating an elevator in Marseilles on the Rock Island Jan. 18, 1878, and continued running it for 8 years. He was then 30 years old.

In December of 1886 he moved to Seneca, Ill., where he took over his present properties,



M. J. Hogan, Seneca, Ill.
In the Grain Business 48 Years.

which has improved till they now include a fine stucco office and 2 elevators, one 100,000 bus. capacity and the other 80,000 bus. capacity, located on the Rock Island and Big Four railroads and the Illinois canal.

Mr. Hogan has long been connected with ass'n work. He and his son are both ardent followers of the Illinois Grain Dealers Ass'n and he was the first pres. of the Illinois Valley Grain Dealers Ass'n, which did much to eliminate the cut-throat methods existing in the Illinois river valley some 20 years ago.

Mr. Hogan is now 78 years old. He uses glasses when he examines grain, but he is still mighty good at judging it. Tho the larger burden of the business now rests on his son, he can still be found on the job at his elevators any business day.

From Abroad.

French purchases of Russian wheat amount to 60,000 tons, to be delivered at the rate of 10,000 bushels monthly beginning in October.

Mexican prohibition on the exportation of garbanzos expired on Sept. 1, with no indication that it will be extended. This is in accord with the executive order issued last October.

Polish production of buckwheat for 1925 will be 11,280,000 bus., according to advices based upon local estimates from H. B. Smith, Trade Commissioner, London. The exportable surplus from the present crop is estimated at 864,000 bus.

Switzerland.—In order to permit Swiss importers to profit by being able to purchase grain supplies abroad during the summer, the Federal Grain Administration is prepared to guarantee that permissions for the importation of large quantities of grain will be authorized toward the end of autumn.

Ukraine corn crop will break all records, according to advices from the Russian Information Bureau. The total production will amount to 72,625,000 bus., out of which 25,000,000 bus. is to be exported. The country's bumper crop of 1923 only totaled 29,464,000 bus. against an average production of 22,882,000 bus. before 1914.

Rumanian government is reported to have issued about \$2,500,000 in new money during the month of August to tide over the period of financing the country's exports of grain. The government depends to a large extent on the export tax, but it has found that if this tax is added Rumanian grain cannot compete in foreign markets where the prices have fallen.

The German export license requirement on grain and flour of wheat, spelt, barley and oats, on flour of legumes, and on bran fit only for cattle fodder, including compressed maize bran (maize oil cake), was removed by a German decree of Aug. 13, effective one week later. Flax, hops, natural phosphate of lime, certain fertilizers, grain and cast in slabs, remain subject to export restriction.

Czechoslovakian internal prices of wheat, rye, barley and oats are now computed by taking the arithmetical average of the quotations registered on the Czechoslovak bourses in Prague, Brno and Bratislava, for the period from the 10th of the second month to the 25th of the first month preceding the month for which the prices are to be fixed. The new sliding import tariff is based on the internal prices.

German government decided upon grain import certificates going into force Oct. 1, practically the same as pre-war. Exporters of grain or flour will receive a certificate equal to the tariff. This can be used to pay the import duty on any grain imported. Traders believe this will greatly increase German import demand for fodderstuffs and wheat and strengthen the German flour industry making German exports possible.

Italian rice cultivation on land near Bologna, which up to two years ago was considered useless, has been watched with interest and reports now show that the experiment has proven a success, according to advices from the Dept. of Commerce. The government installed an irrigation system on this tract of 4,942 acres and in the first year (1924) the yield averaged 441 lbs. per acre which is on a par with the production in the Piedmont region, where rice cultivation has long formed the leading industry. The 1925 crop is confidently expected to exceed that of 1924.

Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Irwin, Ia., Sept. 11.—Not much grain moving, farmers holding for higher prices.—Chas. A. Vale.

Long Grove, Ia., Sept. 15.—Very little grain moving and at the present price of oats none will be sold.—E. H. Anschutz.

Dodge City, Kan., Sept. 18.—Not much wheat moving as farmers are holding for higher prices.—Dodge City Co-op. Exchange.

Minneapolis, Minn., Sept. 8.—Grain receipts over this holiday week-end were the heaviest in a quarter-century. No embargo threatened, however.

Delphos, Kan., Sept. 11.—There will be no corn shipped out of here and not more than two or three cars of wheat, that being not fit for milling or seed. Several cars of seed wheat shipped in this year.—Delphos Mfg. Co.

Omaha, Neb.—Receipts of various commodities at this market during the month of August as compared with August of 1924 were: Wheat, 3,494,000—3,969,400; corn, 750,400—1,765,400; oats, 3,904,000—1,514,000; rye, 169,400—176,400; barley, 225,600—129,600; total, 8,543,800 bus.—13,554,800 bus. Shipments of the same commodities, likewise compared, were: Wheat, 2,525,600—7,014,000; corn, 711,200—1,430,800; oats, 1,538,000—818,000; rye, 121,800—102,200; barley, 158,400—64,000; total, 5,055,000 bus.—9,429,000 bus.

What to Do with a Right of Way Title?

Purchase of 1924 tax title to protect its track-age rights has made the Farmers Elevator Co. of Virginia, Neb., owner of the right of way and the trackage of the Kansas City Northwestern railroad in Gage county. This road went into the hands of Jay M. Lee, receiver, about 6 years ago. The line runs from Kansas City, Kans., to Menager Junction (17 miles), Seneca (115 miles) and Virginia (159 miles), with a branch from Menager Junction to Leavenworth (12 miles). Except for the terminals operation has been suspended for a number of years.

The road owners are asking the Interstate Commerce Commission to permit them to abandon it, since they cannot get loans for rebuilding and equipping. The Commission has their plea under consideration and it is tacitly understood the road will be junked.

During this period of suspended operation the Farmers Elevator Co. has operated its house on the lines by having the Rock Island do its switching. Geo. Henzel, head of the company, is in a quandary as to what to do with the tax title acquired right of way and trackage in Gage county. The state railway commission is advising him to get a fee simple title by foreclosure and take entire ownership. Then what? It will take considerable money to prepare the land for any other use.

Chief Grain Inspectors Schedule Meeting.

The Chief Grain Inspectors National Ass'n will hold its regular annual meeting in connection with the Grain Dealers National Ass'n, at the Hotel Muehlebach, Kansas City. The date set is Oct. 12. A couple of good talks are in preparation.

Officers elected last year are D. H. Larkin, Baltimore, Md., pres.; A. A. Breed of Milwaukee, Wis., vice-pres.; and F. B. Tompkins, Peoria, Ill., sec'y-treas. The large attendance at Cincinnati last year, is expected to be exceeded this year.



All Aboard for Kansas City Convention

All Aboard for Kansas City! All Aboard!

The 29th annual convention of the Grain Dealers National Ass'n at Kansas City, Oct. 12, 13, 14, promises to draw a larger attendance from all sections than any of its immediate predecessors. The shippers of all nearby states are planning on going to Kansas City in large numbers and it is barely possible that the largest delegation from any state will divide a \$1,000.00 cash prize not yet offered by the railroads.

All of the shippers to the Kansas City markets will be much interested in seeing the new facilities for handling grain, as well as the new Board of Trade building which is not far from the headquarters hotel.

The reports from different sections indicate more active interest in the meeting than for many years, so the foregone conclusion is that the attendance will be the largest since the big gathering in Chicago.

The program as outlined in the Journal for Sept. 10th is an interesting one and shippers, dealers and brokers are arranging with their friends to meet at the junction of the Kaw and the Missouri rivers, the second Monday of October.

Do not delay, reserve your rooms NOW.

Weighmasters Session Slated.

The annual meeting of the Terminal Grain Weighmasters National Ass'n will be held Monday, Oct. 12, in the Trianon Annex on the lobby floor of the Hotel Muehlebach, Kansas City, Mo.

The Arrangement Com'te has arranged for a dinner being served immediately preceding the meeting and in the same room. It asks that all those members and their friends desiring to attend the dinner make reservations with Sec'y Ewert as quickly as convenient, at \$2 per plate. The dinner will begin at 12:30 p. m.

Attendance at the dinner is optional, but all members are expected to attend the meeting following which will begin at 2 p. m. in the same room, the Trianon Annex.

The Com'te has arranged for a live meeting wherein discussions of their problems by the members themselves will predominate. It follows:

Opening address—Pres. J. A. Schmitz, Chicago.

Each member of the Ass'n will be called upon to talk for not more than 2 minutes on the following questions:

1. Based on the wants of your own department, what is the greatest need in the weighing business today?

2. What are the most desirable characteristics of Weighing Department deputies and what test do you apply to determine the quality of the applicant?

3. Have you experienced any difficulties in complying with specifications for scales and weighing in I. C. C. docket 9009?

4. Mooted Weighing Practices: (a) Holding back part of a draft weighed for a car or boat. Is it a good weighing practice? (b) Weighing gross and tare of a car on different days. Is this a good weighing practice?

General discussions—Members.

Report of officers.

Election of new officers.

Send your reservations for the dinner to H. W. Ewert, 99 Board of Trade Bldg., Chicago.

Special Train to Kansas City, All Aboard!

A special train is going to be operated from Chicago to Kansas City by the Chicago, Burlington & Quincy for the accommodation of those attending the annual convention at Kansas City on Oct. 12, 13, 14.

The "special" is to be made up of the most up-to-date all-steel drawing room, compartment and section sleeping cars, diner and observation car, and will leave Chicago at 6 P. M. Sunday, October 11th, from the new Union Station, to arrive in Kansas City the following morning at 8, in ample time to permit attendance to the opening session of the three day meet.

Those having the slightest inkling of "making" the convention should immediately communicate with Chas. Quinn, Sec'y of the Grain Dealers National Ass'n, Gardiner Building, Toledo, Ohio, for a certificate entitling them to purchase a round-trip ticket for a fare and a half. It would be worth while to obtain such certificates even tho one is not positive of being able to "get away" lest an unforeseen opportunity present itself at the last moment (for one can really not afford to miss this convention).

Travelers from the east will be especially favored with a stop-over privilege at Chicago.

The various Boards of Trade will observe Columbus Day by remaining closed on Monday, October 12th, which undoubtedly should serve to convince many of the necessity of their attending the opening sessions, the golf tournament on the afternoon of the first day (1:30 P. M.), as well as the "stag" on that evening. Music and fitting entertainment is booked for the occasion. Don't miss it!

While the special will afford a great number in the trade the opportunity of again rubbing elbows, Mr. J. R. Van Dyke of the Burlington, assures us that ample accommodations will be provided for everyone. Your intentions of taking advantage of all the opportunities this "special" offers should be directed to him, in care

of the Burlington, Insurance Exchange, Chicago. That much should relieve any worry over being crowded.

The "special" will stop at Aurora, Mendota, Princeton, Kewanee, Galva, Galesburg, and Quincy, to pick up members conveniently located to those stops.

This year certificates must be presented at the time of purchasing your ticket from your local agent in order to take advantage of the substantial saving offered.

Herein is set forth at least a dozen good reasons to assist the doubtful in making up his mind to attend the grand meet, to urge them to write Sec'y Quinn for a reduced-rate certificate as well as to make reservations on the "special" with Mr. Van Dyke of the Burlington, however, the final inducement presented is the famous Burlington meals which are considered incomparable anywhere. Now you'll come, we know.

The grand meet will be grander if you are there, let's go, whatdoyousay?

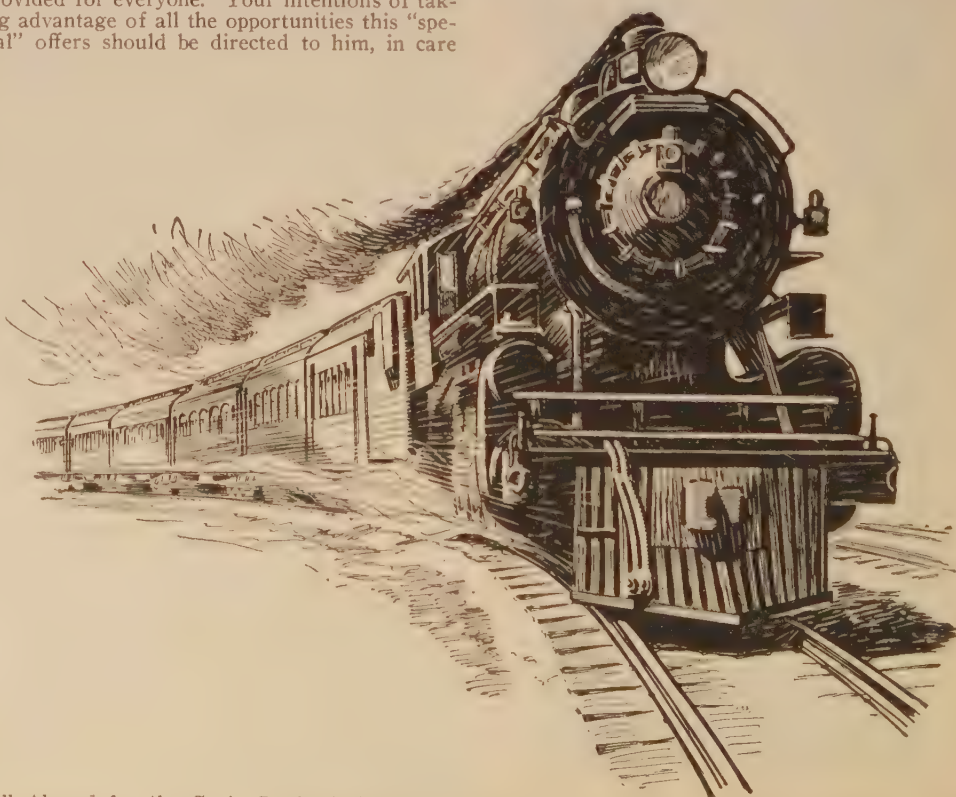
Kansas Dealers Going to the National Meeting.

An excellent representation of the members of the Kansas Grain Dealers Ass'n is expected at the annual meeting of the Grain Dealers National Ass'n.

The Kansas Ass'n will establish headquarters of its own at the Savoy Hotel as a rallying point for its members.

The new arrangement of the program of the National meeting, allowing one half of the day for activities outside of the business sessions will permit the Kansas dealers almost to have a social convention of their own.

Sec'y E. J. Smiley is working enthusiastically to have a good out-turn of his members at the meeting.



All Aboard for the Grain Dealers' Special to Kansas City, Leaving Chicago Sunday Evening, Oct. 11.

Future Trading as Seen by the Federal Trade Commission

Washington, D. C.—The Federal Trade Commission on Sept. 21 gave out its long expected report on prices of grain and grain futures in compliance with the request of Congress for a report on the grain trade. Five other volumes have gone before and the present report, Vol. VI, deals with the prices of cash grain and grain futures as related to various factors of supply and demand, and especially with the functioning of the futures markets. Following are excerpts from the report, a volume of 374 pages:

The fundamental service of future trading occurs in connection with the hedging use of future markets by grain dealers, millers and others. Hedging, which is sometimes called "price insurance," is employed by a cash grain merchant in an effort to avoid the risks of price changes, with the losses or gains involved, by making a counterbalancing sale or purchase in the futures market. It appears that, under such conditions as have prevailed in recent years, the futures market is not a very efficient means of such insurance. The element of risk that remains, when there is careful hedging, is still considerable, and perhaps unnecessarily large. The machinery of future trading is imperfect in this respect. Furthermore, the working of the machinery has not improved in the last 30 years, and even before the war (1917) was probably not as good as it had been previously. The extreme abnormalities in "spreads," or differences, between cash and future prices may be due, however, to war and after-war conditions, and, with more settled general economic conditions, some improvement in this respect may be expected. Moreover, any system of insurance against losses from price changes is difficult to develop.

The future price in a particular option is, in a sense, a market forecast, however inaccurate, of the price of the grain in the future and (though less directly) of the price of the grain in the delivery month in question. An extensive comparison of price data for various grains and options over many years shows that on the average there is a definite tendency for the future price in the earlier months of trading (perhaps nine months ahead of delivery) to fall short of the price subsequently attained just before or during the month of delivery. In other words, the tendency of the future price is to understate the ultimate price. This, it should be understood, is true merely in a large majority, but by no means in all, of the instances dealt with. This bias of the futures market in the direction of low prices is in part explained by the weight of selling hedges during the heavy marketing season. But the prevalence of undue discounts, or the downward bias of forecasts, at other seasons (as for example, for wheat in the spring before the opening of the new crop year, when such hedges as are placed are more likely to be against flour contracts and on the buying side) must be attributed to causes other than hedging pressure. The character of recent professional speculation is suggested as one of these factors. The bias of the futures market operates especially to depress unduly the next-crop options. The downward bias of the futures market in large part explains the tendency of the future price to be at a discount below the cash price and thus to impair the value of the hedging sale.

The argument for future trading most emphasized by the grain trade is the asserted lowness, by reason of hedging facilities, of the margin on which grain is handled from producer to consumer. Statistical proof of this contention has not been obtained, and, from the nature of the case it would be extremely difficult, if not impossible, of statistical proof, even in periods of comparative stability of general economic conditions. The contention that such margins are lowered depends on the abstract argument that merchants can afford to trade on a smaller margin when risk can be eliminated by hedging. This argument is much weakened when the hedge does not work well, as was particularly the case during the period of war and after war market disturbances. Under such conditions the hedge itself involves risks and losses.

Owing to the tendency of the futures to be at a discount, the risk on hedge sales (which constitute the bulk of hedges) is considerable, because cash and futures must come approximately together in the delivery month. The correct use of the futures market for the purpose of protection against loss is, therefore, not so simple a matter as the advocate of future trading ordinarily assumes. Hedging must be done skillfully, or else it contains dangers to the user of the futures for this purpose that are often almost as great as the

dangers incurred in abstaining from the practice of hedging altogether, at least as regards the country grain dealer; in view of alternative methods open to him, particularly "to arrive" and "on track" bids.

Not only is the supply of grain intermittent, but the demand for it is inelastic, perhaps especially as regards wheat. A slight increase in price will cause little or no falling off in demand and a small decrease in price will stimulate consumption only to a slight extent. Under such circumstances the changes in supply from year to year due to weather conditions naturally cause much greater changes in prices, since a large adjustment of the price is necessary to bring about the needed contraction or expansion of consumption to fit it to available supplies. It appears that cash prices at Chicago have shown changes from year to year in the 30 years, 1886-87 to 1915-16, that are, on the average, except for corn, several times the changes in crop. The difference between the variability of prices and of world crops is even greater.

Greater Influence of World Crops.—Although a rather elaborate study of the connection between annual changes for Chicago prices with world and with United States crops shows the greater influence of world crops, that influence is not, in general, decisive of the direction of changes in prices in the United States from year to year. Annual average prices move up or down in response to United States crop changes rather than to world crop changes. It is only when the degree of movement, as well as the direction of movement, is taken into consideration that it appears that the influence of world crops is the stronger. However, by the cruder test, referring to direction of movement only, as well as by the more exacting test, corn and oats show the greatest responsiveness to world crop changes.

It is found that a large carry over frequently explains abnormal movements in prices as compared with United States crops. The abnormality referred to consists in a movement in the same direction on the part of both crops and prices instead of in an inverse direction. Besides the instances of unusual association explicable in this way some inconsistent movements in the case of corn can be explained by reference to the varying quality of the crops as tested by the proportion which is merchantable. Thus a large crop of corn of poor quality may be followed by an increase in prices.

Another important cause of irregular fluctuations, sometimes affecting annual average prices, and frequently noticeable in the monthly prices, is the influence of squeezes and corners among speculators in futures on the exchanges. The speculative operations in futures are reflected in cash prices, and their presence can often be easily detected by a mere inspection of the monthly averages of cash grain prices.

The Annual Price Cycle.—It appears that there is a well-defined annual cycle in the curve of cash-grain prices, characterized by a comparatively low price immediately after the harvest, a gradual increase in price to a comparatively high point some time in the spring, and then a rather rapid falling off in price to a comparatively low level for the new crop. Unfortunately the grain is in the hands of the producer immediately after the harvest, when prices are generally lowest, and the producer has parted with it at the time when prices are highest, so that the gain from the increase in prices is likely to go chiefly to grain merchants or to speculators.

It is, of course, true in many individual years that there is not an advance in prices from the fall to the spring, and oftener still that there is an absence of a sharp falling off in price between the last month of the old crop year and the first months of the new crop year. It may be that the new crop is smaller than the previous crop, and, therefore, that prices remain high or even increase at the time of the year when there is ordinarily a decrease in prices.

Priority in Price Changes.—An examination of the priority relations between changes in cash and future prices on various markets and for various grains shows, on the whole, except for wheat, that price changes in the cash markets precede price changes in the futures markets. This is uniformly true for all the corn and oats markets for which a test has been made. For wheat, however, in two out of the three cases for which tests were made, the futures lead the cash; that is, the futures markets lead at Chicago and Minneapolis, and the cash market leads at Kansas City. The futures leadership in Chicago wheat, however, is comparatively weak, the balance being only slightly in that direction. The futures leadership in Minneapolis wheat is strong. But it should be noted that the method of determining cash closing prices at that market tend to increase the instances of apparent lead for the futures. In

general the leadership on the part of the cash markets is strong, though always with some showing of reciprocal influence of futures upon cash.

The fact that, in general, price changes in the cash markets lead those in the futures markets is of greater significance than might be inferred from its immediate practical bearing. Some theories might expect the futures markets to lead, partly because traders in futures are supposed to be close observers in statistics and of crop conditions and prospects in the United States and other countries as well as expert in interpreting general trade movements and signs of impending changes. It does not appear, however, that cash dealers are willing to take the judgment of the futures market as to whether prices should be higher or lower. In another respect, also, it might be supposed that futures would lead, because a judgment as to the value of a grain future implies an opinion as to what demand and supply conditions are going to be some time in the future. Such conditions are decisive of the long-run value of grain, although they might justifiably be ignored by traders in the spot market at the moment, either on account of a special demand and especially high prices to be obtained temporarily, or, vice versa, on account of a temporary glut. If the price movements of the futures market are, notwithstanding their special relation to the factors that finally determine prices, largely ignored by cash-grain dealers, it may be inferred that the futures lack prestige, perhaps because of the presence in them of so large, and sometimes so ill-informed, a speculative element.

Effects of Short Selling.—The question of price leadership has an obvious bearing on the effect of short selling on grain prices because if, in general, cash prices lead, it is not to be supposed that declines in the cash usually receive their initial impulse from the futures. It is possible, moreover, with the aid of the statistical data gathered to trace more particularly the course of the cash market in response to downward movements in futures prices. It appears from such data that downward movements in future prices are not to so great an extent followed by similar movements in cash prices as are upward movements in futures. This peculiarity holds for all the grains and markets covered. Downward and upward movements in cash prices show no similar peculiarity as regards the associated movement in futures. Other data, also, indicate that there is some tendency to an unduly large proportion of contrary movements as between cash and futures markets of the nature just described. This result may be explained by the influence of hedging operations. Active buying of the cash grain at terminal markets is likely to involve a day-to-day upward change in the cash market. Such buying is generally accompanied by hedging sales in the futures market, which may tend to cause recessions in future prices. Of course, such an effect would not result where there is a strong upward or a strong downward movement in both markets, but it may be that it is important enough to produce the results indicated by affecting the days when the change in prices is comparatively slight in one.

The Liverpool market, also, leads the Chicago market, clearly as regards May future wheat and also (though less clearly) as regards cash wheat. On this score, as well as because of its geographical position at the point toward which the surplus production of various countries flows through the channels of international trade, Liverpool is entitled to be called the world market.

A comparison of prices in Chicago and Liverpool by means of their spread shows, as might be expected, that the English price for grain is always higher than the American price. This difference is closely related to the cost of freight between the two markets. It is often found that the computing average freight between Chicago and Liverpool actually exceeds the average price difference for the year.

There is a season of the year, moreover, when the carrying charge is seldom if ever operative and when the future, therefore, is not held above the cash. This season is the period between the later months of the old crop year and the earlier months of the new crop year. At this time the situation is the reverse of that which holds as between fall and spring, because the prospect in May and June generally is that the new crop will mean greatly increased supplies and lower prices (for example, for wheat in July and August) than such as prevail in May and June. It is obvious that, under such circumstances, few will store cash wheat in the spring for any length of time against a hedge in a new crop option, because the carrying of wheat in this or any other way means holding it from a period of short supplies and high prices into a period of more abundant supplies and lower prices. For this reason new-crop futures traded in during the last months of the old crop year are almost sure to show large discounts below contemporary spot prices as well as also, of course, below future prices for the old-crop May delivery.

Cash-future Spreads from Month to Month.—An examination of the variation of the cash-future spread from month to month for the

various individual options in successive years shows a great deal of irregularity from year to year and seldom any close conformity to the carrying-charge theory of the variation of the spread. From this point of view, of course, the cash-future spread between new-crop options and cash grain in the old crop year should be left out of consideration. If only such options be considered as relate to delivery within the same crop year as that to which the cash prices relate, it is still found that only the May option shows even a general conformity to the carrying-charge theory. The May wheat option usually shows a maximum premium on the future by September; from about this time the premium is on the whole larger the more remote the trading is from the delivery month. December wheat often shows a small premium for a brief period. September and July shows discounts rather than premiums even within the crop year of delivery. All these statements refer to wheat. Oats conforms to the carrying-charge theory rather better than wheat, with, of course, a smaller premium on the future (or indicated carrying charge). Such conformity, however, is a matter of the variation of the spread from month to month and should not be taken to imply that the premiums equal theoretical carrying charges. Corn shows greater irregularity, but not necessarily much less tendency to conform to the theory than wheat or oats. It should be remembered that old-crop corn is being received at terminal markets in considerable quantities throughout the summer. Despite the large receipts of corn in the winter, May shows a premium for a brief period. In this case December is the first new-crop option and it consistently shows large discounts.

Discounts—The option as to the time of delivery on the future contract, within the delivery month, lies with the seller, who may deliver on the first of the month or the last of the month, according to his pleasure and convenience, the buyer being compelled to take the grain and pay for it at whatever time during the month the seller chooses to deliver. This fact gives the contract its name as a seller's option contract, in contrast with a contract of an opposite character, which was the subject of trading in futures in the early days of future trading, known as a "buyer's option" contract, in which case it was the buyer who chose the time when the grain should be delivered. It is obvious that this option is worth something to the seller, and that the buyer who trades in futures must take into account the fact that the grain may be delivered to him at a time when it is not most convenient for him to receive and pay for it. This situation means that seller's option contracts should be expected to be at somewhat of a discount below spot prices for delivery at about the same time. A study of comparative prices for the period when both forms of contract were in actual use shows a fairly constant and considerable difference of the nature indicated between the two types of option. At that time (just prior to 1870) future trades were practically confined to "this month" and "next month" deliveries. The indicated extent of the discount in the delivery month on account of the seller's option feature of the contract is slightly under one-half of 1 per cent of the price. There was consistently a premium on the buyer's option contract several times as large as the discount on the seller's option contracts. It is fair to conclude that future trading by way of seller's option contracts always means a price for the future as compared with the cash that is slightly depressed below what it otherwise would be.

This discount may be explained in part not merely by the seller's option as to time of delivery within the delivery month, but also by the practical option the seller has of selecting the quality of grain (within the contract grade) that he will deliver. It is well known, and it is of course natural, that the seller will not deliver premium quality grain on future contracts. If he purchases such grain, and has the facilities, he will mix it with lower grade grain, so as to bring it down to the bottom of the deliverable grade, before delivering it out. Largely because of this advantage under the seller's option feature, in practice it is only elevator companies (which have facilities for mixing) that make deliveries on future contracts. But it should be noted that the computation of cash-future spreads makes use mainly of the low prices of contract-grade cash grain in a way largely to eliminate the effect of variations in quality upon the computed spread. It appears that for delivery month discounts as thus computed the seller's option as to time is mainly accountable for the result.

There are possibly other factors tending to throw the futures slightly to a discount, instead of keeping them on a parity with cash prices, especially if parity be taken to refer, as it properly should, to the price for immediate delivery plus the necessary cost of carrying, as a basis for equating the spot price with the future price. The effect of the seller's option and related factors is to increase the number and extent of apparent discounts while leaving intact the actual carrying charge. If, for example, the hedger can expect that the future in the delivery month will be at a discount of one-half cent, he can afford to make his hedging

sale in the fall, let us suppose, for grain to be carried through the winter, at a premium of one-half cent less. If the carrying charge required is small enough, it may thus be obtainable even when the futures show a discount.

Almost without exception the future price is, in fact, below the cash price in the delivery month, or the futures are at a discount, despite the fact that this is the month in which the two should be most nearly equal. This discount, however, is only a fraction of a cent.

Discounts on futures that prevent the placing of a hedge against actual grain purchased at a price such that the future can later be bought in on a basis that will compensate for intervening changes in the price of cash grain are unfavorable to selling hedges. Large discounts on the futures tend to cause losses to hedgers, especially if they hold the cash grain under hedge for any length of time. The discount is bound to narrow or close as the maturity of the option approaches. If the hedger holds his grain from a period of large discounts to a period of small discounts, it is probable that he will buy in his hedge (his future sale) at a smaller gain or larger loss than corresponds with his loss or gain on the price of his cash grain. The chance that a large discount may become a larger discount, on the other hand, would favor the selling hedger. Actually the skillful user of the futures market for hedging purposes under conditions of large discounts tries to dispose of his cash grain promptly, instead of holding it long enough for the future to close up and cause him to lose on his hedge.

The irregularity of the variation of the cash-future spread, as well as the tendency to discounts, operates against the hedger. The hedger by way of an initial sale of the future is particularly affected by the discounts, because the future at a discount tends to rise to or above cash later on in the trading in that option, and the repurchase of the hedging sale will therefore not yield a profit sufficient to compensate for a decline in the cash price. It is true that the miller hedging flour sales is affected in the opposite way, but most hedges begin with a sale of the futures. Doubtless the skillful hedger can deal with these conditions satisfactorily, but the amount of skill required to avoid an awkward situation, and even considerable losses from the hedge, is probably, on the whole, greater than can be expected, for example, from country elevator managers generally. Furthermore, it appears that conditions affecting the safe use of the futures market for hedging purposes have become rather worse in recent years prior to 1921 than they were 10 years before, and worse at the end of the 30-year period than they were at the beginning.

Stabilizing Influence of Future Trading—The best basis for comparing the stability of cash and future prices of grain appears to be the period during which the May option is being traded in within the crop year. A direct comparison shows a greater range in the prices of cash than of futures. This, however, is due largely to the fact that the price of cash grain is affected by seasonal variation related to marketing movements, while the price of the May future should not be affected thereby. It appears that the actual difference between cash and futures, as regards annual fluctuations, is largely explicable in the specific instances by this situation. For example, in years of decreasing prices the future is likely to fluctuate more than the cash, but will seldom fluctuate more, if the year shows a normal, or more than normal, advance in cash prices from the earlier months to the end of the crop year.

Thus a test is made by grouping commodities into those having futures markets and those not having futures markets. On the face of the results, it appears that commodities having futures markets, and in particular, perhaps, the grains show greater fluctuations within the year than commodities without future markets. But an examination of the composition of these groups of commodities shows that raw materials and agricultural products dominate the group having futures, while the group without futures consists chiefly of manufactured articles. Aside from the general fact that manufactured products tend to fluctuate in price less than raw materials, the group of agricultural products in particular is bound to be affected by seasonal vibration in prices, while manufactured products are little, or not at all, affected thereby. Therefore, the apparently unfavorable result of the comparison for future trading is not conclusive. So far as it has been possible to go into the facts, however, it appears that there is no convincing argument, or mass of data, that supports the commonly accepted proposition that future trading acts as a generally stabilizing influence on prices. Until further evidence is forthcoming the comparisons made point, at least, to the conclusion that future trading can not be assumed to have such a stabilizing effect.

Before leaving the subject of stabilization it should be noted that the theoretical economic argument that speculation tends to stabilize prices is based upon an unexpressed assumption that speculators know something about the commodity with which they are dealing, and are collectively able to form a judgment, warranted

by the event, as to what the price of the commodity is going to be at some future time. If there is a large element attracted into a speculative market that does not know much about the commodity dealt in (which is, instead, merely gambling) the foundation is cut from under the argument that speculative markets operate as stabilizers of prices. The uniformed mob of speculative gamblers may easily be a factor in causing very considerable price fluctuations. Gambling implies ignorance rather than knowledge.

Wheat Crop and Prices—During the 30 annual intervals from 1885-86 to 1915-16, the annual average cash prices of contract wheat at Chicago fluctuated inversely to changes in the United States crop in all but 10 years, the prices falling with the rise of the crop and rising with the fall twenty times. The world crop moved inversely as the Chicago price in 13 instances out of 20. This result is practically the same as for United States crops. It is worthy of note that most of the failures of inverse movement are due to conjunction of decreases in the depressed period of the nineties and to conjunction of increases since. For the comparison with United States crops the two classes of such instances are equally divided (5 each), but for the world-crop comparison there are two associations of decreases and five of increases.

Corn Crop and Prices—For corn the relation between the movement of prices and the increase or decrease of the crop is closer than for wheat. Since 1895 the annual average price moved in a direction opposite to that of the world crop in all but six years (or seven counting a case of no change in the crop figures for one year). It has moved in a direction opposite to that of the United States crop in all but 10 years out of 30 from 1886. The American corn crop constitutes so large a proportion of the world crop that in only very exceptional cases do the fluctuations of the world crop and of the United States crop disagree. In fact no such instance occurred from 1895 to 1915, the period covered by the tables here used.

Oats Crops and Prices—The yearly average price of contract spot oats at Chicago fluctuated inversely as the world crop in all but 5 years out of 20 and inversely as the United States crop in all but 9 years out of 30. There is no occasion, on the basis of this difference, to draw a conclusion concerning the comparative effect of the United States crop and the world crop on prices of oats.

Effect of Corners and Manipulation Upon Cash Prices—Some of the most violent fluctuations of prices during the 30-year period under examination were due to corners, though usually the conditions of either world supply or local supply were of a nature to favor such developments.

The successful Hutchinson wheat corner of September, 1888, was made possible by short world crops. But the rise of the price to over \$1.60 can not be altogether explained by a reduction of 10 per cent in the United States crop and presumably of less than that in the world crop. The abnormal advance in average wheat prices during the crop year 1897-98 was due mainly to the Leiter corner, which culminated in May, 1898, the average price for that month rising to \$1.51. The increase to this point and even the more moderate increase in the annual average price is out of proportion to the decline of 12 per cent in the world crop. The striking increase in the average annual price of cash wheat from 88 cents in 1903-4 to \$1.10 in 1904-5 was due mainly to the Gates corner in May wheat, "which was the largest in nearly a decade." The high prices continued from January to April and are entirely out of proportion to the very slight decrease in the world crop.

The price of wheat during 1908-9, though high throughout the year, was accentuated by the Patten corner in May wheat, lasting through the early spring, which led to a rise in price to \$1.34 for May. This occurred notwithstanding an increased world and domestic wheat crop. The average for the following crop year was likewise comparatively high, partly because of a corner in futures during September, 1909.

The advance of the price of corn from 36 cents in 1889-90 to 57 cents in 1890-91 is explicable in part by an attempted corner in corn which culminated in September, 1891, but the highest monthly average occurs in April, when cornering was apparently not a factor. The price of corn again showed a very marked increase in 1901-2, rising from 46 to 62 cents. This was the year of "a deal in corn managed by John W. Gates with estimated profits of \$1,500,000." In 1907-8 the annual average price of corn went up to 68 cents as against 51 cents during the preceding year. It is explained that "during May, Patten had full control of the market, forcing the price up to 82 cents."

It will be observed that the lowest average price for wheat at Chicago occurs in August and the highest in May. The steps between these extremes are not absolutely regular, there being small recessions in November and March, but the general seasonal variation of prices is quite definite and its character unmistakable. In fact there is a definite seasonal cycle as

regards the month-to-month variation of prices for all five grains. It appears to be less marked for corn than for the others, but the difference is more a matter of the time when it is manifested than anything else. The spring price is highest for all grains except corn.

All five grains show low prices at about the time the new crop comes on the market in heaviest volume. Wheat minima apparently wait for receipts from the spring-wheat crop. Maxima are in May except for corn and barley, and barley is scarcely an exception. There is a sharp decline in prices thereafter—that is, in June.

Conclusions—A definite seasonal cycle appears in the fluctuation of the monthly average prices for each of the five grains. It is perhaps better defined for rye, corn, and oats than for wheat. It is least well defined for barley. The degree of lack of regularity for wheat is due largely to the separation of winter and spring crops tending to cause a double cycle. It may also be affected by Southern Hemisphere shipments.

The annual cycle corresponds rather closely to the crop years of the various cereals in the Northern Hemisphere, but there is a marked lag of prices in their response to the harvest. The lowest price is reached not immediately after the harvest, but after more or less of an interval, during which the flow of grain to the terminal market is at its height. The highest price is reached some time before the next crop is gathered, commonly in May, but sometimes in the very last month of the crop year. The decline of the price may be accelerated or counteracted by what is known of the condition of the approaching crop. The situation at the close of the year is also affected by the preference of millers for old-crop wheat.

The assumption that speculators have good judgment as regards what the price of grain is going to be is a commonplace of the arguments made on behalf of the future trading and other forms of speculation. How well the futures market works as a forecaster of grain prices is a question which, if it could be answered fully and conclusively, might of itself practically decide the issue as to whether future markets are desirable institutions or not, even though it should in fairness be said that the argument for futures as a hedging facility is not dependent upon the efficiency of the market either as a forecaster or as a stabilizer of prices. The point is that, if futures are, as generally viewed, an unreliable and wasteful piece of economic machinery, the fact that there remains still the possibility of some incidental service to certain classes of grain handlers is not necessarily sufficient to weigh in the final balance against an adverse judgment.

Future trading—or the speculation facilitated by the existence of futures markets—is alleged to have a stabilizing effect upon prices. This is especially the idea in vogue among theoretical economists who in general believe in the benefits of speculation. The theory is worth testing more thoroughly than it ever has been tested—and more so than it is possible to do in this volume—but not merely because it is a prevalent idea among the economists. Stabilization of prices is a function of general social value. Even though the risks of the grain business be considerably reduced by reason of the hedging use of futures, if at the same time the importance of chance as a factor in the economic life of the people generally is increased through future trading, the total result is bad. In the people generally, in this case, are specifically to be included all producers of grain and all consumers of grain products—sufficiently comprehensive classes.

The argument that short selling tends to depress prices assumes several things. Especially it is assumed that the futures lead the cash. From the data and analysis of this chapter it appears that the futures at Chicago lead the cash only in the case of wheat and the leadership in this case is not strong. It is not necessary to consider here other theoretical phases of the argument against short selling. The significance of the statistical data contained in this chapter additional to the determination of the direction of leadership consists in the light that can possibly be thrown on the question as to whether a lowering of the price of futures is more readily associated with or followed by a decline in cash prices than is an increase in the price of futures associated with or followed by an increase in the cash price.

Conclusion—On the whole, it does not appear that the cash grain trade is, under any conditions, willing or inclined at any time simply to take its cue from the futures markets, notwithstanding certain advantages the futures market may theoretically be supposed to possess in respect to price leadership. Even as regards Chicago wheat, the leadership of the futures may be attributed rather to the quicker registration by that market of international conditions affecting grain prices than to any tendency of the grain trade to accept prices made in the pit as a guide in their trading in actual grain. As regards Minneapolis wheat there appear to be special conditions largely accounting for the apparently strong futures leadership.

The frequently encountered notion that price determination is an affair of the futures markets is not supported by the facts. In arriving at this final conclusion certain niceties of reasoning which can not always be conveniently reflected in the terms used in a review of the concrete figures should be noted. Price determination is a thing quite different from priority in the registration of price-determining influences, and the latter is actually what is in evidence in the foregoing statistics, although it is practically impossible to discuss the situation without referring to such antecedence in time as if it involved the antecedence of cause and effect.

Chicago leads Minneapolis in wheat prices, though apparently not in any sense that implies controlling power. Minneapolis does not appear to exert any reciprocal influence on Chicago. The Minneapolis future is for spring wheat while Chicago includes winter as well as spring. Although hard spring wheat may be expected often to show large premiums over the winter varieties, this should not have an appreciable effect upon the kind of comparison here made, because the spread between the two markets will doubtless be about the same for considerable periods. The 40 per cent ratio of simultaneous coincidences of price movements as between the two markets in comparison with a computed probable ratio of 23 per cent indicates a high degree of direct correlation.

Again Chicago leads and Kansas City does not appear to exert any reciprocal influence on Chicago. The degree of direct correlation between the two markets is also substantially identical with that for the Chicago-Minneapolis wheat comparison.

What is said to be a novel combination of fruit and cereal in the shape of a new breakfast food is soon to be placed on the Nova Scotian market, according to local reports submitted to the Dept. of Commerce. The new food is composed of apples and wheat in golden flake form closely resembling the better known corn flake. The flavor of the new flake is that of the apple. The product is well dried and consequently is said to possess good keeping qualities in addition to being palatable and easily digested.

Milwaukee Flaxseed Handling Facilities Increased.

Continued heavy receipts of flaxseed have made Milwaukee grow in manufacturing industries turning it into other products. For the past 4 years the receipts at that market have remained above the 700,000-bu. mark. Shipments showed a steady increase up to 1924 being 463,238 bu. in 1923. In 1924 they took a sudden drop and the 714,635 bus. were received the shipments amounted to only 15,894 bus. The total production of flaxseed in this country in 1924 was only 30,173,000 bus.

During the past summer the William O. Goodrich Co. handling flaxseed, improved its elevator by adding an efficient new concrete workhouse, and steel storage tank. The old capacity was only 90,000 bus. The steel tank just erected will hold 50,000 bus. and with the workhouse gives the plant a total capacity of 200,000 bus.

Efficiency was an important factor in the construction of the workhouse thruout. It is so arranged that seed is elevated to the top and allowed to return by gravity thru the separators, cleaners, blowers and other machinery before being run into the tanks. Thus only two elevations are necessary to preparing and storing the seed for market. Provision is made for plenty of light and plenty of ventilation on 5 floors where the machinery is located. Corners of the plant are heavily reinforced to bear the strain of continuous mechanical vibration.

We are indebted to "Doings in Grain" for the engraving shown herewith.

In Ohio the farmers are reported to be holding back wheat in anticipation of receiving \$2 or better before the end of the season. Every grain dealer hopes they will get \$2 or more.



Improved Flaxseed Plant of Wm. O. Goodrich Co., Milwaukee.

Smut and Its Prevention

Educate the Grower to Eradicate Smut.

The Northwest is suffering considerably from stinking smut this year. Over 10% of the wheat received at Minneapolis are smutty and discounts are heavy. On Sept. 22 the inspection reports of Minneapolis showed 39 cars smutty out of the day's receipts of 376 cars received. The Duluth report of Sept. 19 shows 95 smutty cars of smutty wheat out of a total of 502 cars received. Southwestern markets are in a similar predicament. With the insufficient care given to sowing clean grain and taking proper preventive measures hardly anything else can be expected and this is to the profit of the elevator equipped with a wheat washer. Another profit may be made by a sideline of smut preventives properly advertised with publicity regarding their use.

Two forms of smut commonly attack wheat—"stinking smut" and loose smut.



Smut Ear of Corn from Missouri Valley, Ia.

Plants affected by stinking smut are usually slightly stunted and the heads are more erect than the well-filled sound heads. The chaff is spread apart by the smut-balls which have replaced sound grain and breaking of the membrane that covers them discloses a dark, smeary, dustlike mass readily recognized. It has a distinct odor like that of decaying fish, from which its adjective is derived. The odor is noticeable to the leeward of smutted fields.

Loss not only results from the destruction of kernels which are replaced by the smut-balls, infected grain is severely docked on the market. In threshing the smut-balls break and the dust quickly spreads over the sound grains, where it clings in the crease and to the beard. Smutty wheat must be washed before milling and makes preventive measures are taken, such seed when sown will produce badly smutted fields. Since additional labor is necessary to make the grain useable, offerings for it are 2 to 15 cents less per bushel than for sound grain.

Several methods of preventing the development of smut spores have come into general use. Among the most popular is dusting the infected grain with copper carbonate dust. A special copper carbonate dust known as Corona Coppercarb, has been produced by the Corona Chemical division of the Pittsburgh Plate Glass Co., in accordance with investigations by experimental stations. Two or 3 ounces are used to the bushel of seed wheat, preferably 3 ounces when open methods are used to mix it with the seed. The grains must become thoroly coated with the dust to kill all smut spores. In many instances a regular mixing machine will save a considerable amount of the copper carbonate dust used. Care must be taken to prevent inhaling the dust when mixing. If a quantity of it gets into the throat and nose it is irritating and produces nausea and faintness. A respirator or nose and mouth protector will prevent unpleasant experiences from this source.

Another method is to use the hot-water treatment wherein the seed is soaked in hot water at a temperature of 132° to 133° F. for 10 to 15 minutes. This is hot enough to kill the smut spores but great care must be used to prevent using hotter water and killing the grain embryo. Afterwards the grain must be dried and care taken to prevent freezing or sprouting.

Sar solution is used in the proportion of 1 quart to 50 gallons of water, in which the seed grain is soaked 2 hours, during which

it is frequently stirred and following which it must be dried.

The copper-sulphate, or bluestone treatment enjoys a long background of success. A popular method is making a solution of 1 pound of the copper sulphate to 4 gallons of water. Grain is immersed in this for a minute or so and, when thoroly wet, is removed and dried. As the smut balls rise to the surface they are skimmed off. This method however is objected to on the ground that it will injure the grain to some extent, particularly when a grain has been scratched or slightly broken in the threshing machine.

Formalin treatment is very effective for wheat smut, oat smut and covered smut of barley. Commercial formalin is mixed with water at the rate of 1 pound to every 45 gallons of water. Grain is sprinkled or soaked in this until every kernel is thoroly wet, after which it is dried. Smut balls are skimmed from the surface of the admixture when the grain is soaked.

These methods are also very effective in treating the similar smuts on other grains, but greater difficulties are encountered in treating loose smut of wheat and barley and smut of corn. Loose smut is most noticeable at heading time and replaces the kernels and chaff with a dark sooty mass which is soon blown away by the wind, leaving bare stems where well-filled heads should be. Spores landing on sound grain send their tiny streamers into the hearts of the seed where they develop small smut plants that lie dormant and unnoticed in the developed seed until the grain sprouts and grows the following year. A modified hot-water treat-



Loose Smut of Wheat, Four Smutted Heads and a Sound Head. After Johnson, Bull 507, U. S. Dept. of Agriculture.

ment is used to overcome it but perhaps the safest method is that of planting only clean seed.

Illustrated herewith is an ear of corn from Missouri Valley, Ia., completely covered with corn smut. Corn smut is different from any other kind in that it attacks any part of the plant and it does not live in the seed but in the ground or manure pile during the winter months. In early summer the smut renews its growth and its tiny spores are carried by the wind, some of them landing on a young corn plant or on a young part of an old corn plant, where they penetrate the epidermis. Getting inside they continue to grow and reproduce, stimulating the plant in their immediate neighborhood and finally becoming the black, powdery spore-mass.

Since the spores do not live in the seed it is of no use to treat the kernels. Smut dust getting into the fodder may pass unharmed thru the alimentary canals of animals and be again carried into the field by means of the manure. Old manure is the safer to use as fertilizer on a corn field because the spores die out after several years in a manure pile. For the same reason rotation of crops is valuable in preventing smut.

The prevalence of smut thru the wheat and oat country is reason enough for the elevator man to take measures to educate the growers to the use of preventatives and to profit by the sale of them. Any state agricultural college will be glad to furnish bulletins for the educational part of the plan.

The country grain dealer can lay in a stock of Corona Coppercarb at 14c per pound and sell it to the farmers for 20c per pound. It would pay him another and larger return by the increased yield of good wheat in his territory.

Why Farmers' Elevators Go Broke.

BY SOLICITOR.

Farmers who have no knowledge of conducting a business establishment frequently conceive ideas that a business can be run on other than sound business principles. They not only overlook the fact that profit comes from proper margins, but lack the experience necessary to avoid financial pitfalls.

Therein lies the reason that many farmers' co-operative elevators go broke. Herein is the general manner in which they reach that condition.

The farmers, like the neighboring middlemen, steadfastly believe the cackling of agitators that someone is trodding upon them and taking bread out of their mouths. They blame the middle-man who makes a profit by bearing the risks coincident with the distribution of their products, and they believe his profit to be enormous.

In the long years that have followed the inception of the grain business the regular grain dealers have discovered the practical way of handling a country elevator to make it pay. Farmers' elevators conducted along same principles will also succeed.

When a farmers' co-operative company builds an elevator the promoters ignore the proper amount to invest and while the elevator resulting is often an excellent one it is likewise very expensive and often carries high overhead. Six per cent interest on the amount invested in some elevators would amount to over five cents a bushel on all grain marketed at the station. Then taxes, depreciation and labor help to swell the overhead.

The most prosperous among the farmers investing are always selected as directors. They are the most suitable for signing notes when the company starts to borrow money.

An experienced grain man is seldom hired to take the management. One of the leading farmers usually has a son who is able to do that or a friend of equal ability. They always work for a smaller wage. The inexperienced are more amenable to suggestion and more easily controlled by the board of directors. Often the manager is given a complicated set of books which requires the hiring of an assistant to keep in order, thereby adding again to the overhead.

Not content with letting well enough alone the directors and officers begin annoying their manager with their own conflicting ideas of how an elevator should be run. In trying to follow them the inexperienced manager has further difficulties and places his job and the elevator in jeopardy.

Thinking to place himself in good standing with his farmer customers and the director, the manager bids as high as possible on their grain, meeting competition with narrow and shrinking margins.

Almost anything is an excuse for a directors' meeting because each director is allowed a certain sum per meeting which goes into his own pocket, wherefore many directors' meetings are held. In cooperating few farmers have discarded their selfishness.

At the end of the first fiscal period an audit of the books is made and the house is usually found to be in debt. Then the directors begin signing notes. New directors are selected and they sign notes. The indebtedness grows. Shortly the bank is ready to take over the house.

Contrast the methods of the farmers with those of the successful independent grain dealer.

He does business in an elevator suited to the volume of business in prospect.

He does much of the work himself.

If his business is small he uses a simple bookkeeping system.

He does not take a regular salary, but depends upon the year's profits for his returns and is ready to work any and all hours to serve his patrons.

He allows a reasonable margin for handling grain and does his business on a merchandising basis.

If he handles any sidelines it is on the cash basis.

The difference lies in one experienced man working for himself and the other attempting to manage a company according to the divergent ideas of several inexperienced men. Few managers can and many will not attempt to follow out all the wild ideas of the directors, and success would be increasingly doubtful if they did.

Market Parties to Attend G. D. N. A.

Members of the Grain Trade are laying plans for attending the 29th annual meeting of the Grain Dealers National Ass'n en masse, and a hot time is promised the Kansas City Board of Trade and hotels to handle the crowd.

Lew Hill, Board of Trade, Indianapolis, Ind., is looking after the Indiana delegation.

Sec'y Dorsey, of the Texas Grain Dealers Ass'n, is arranging for special Pullman accommodations to Kansas City from Fort Worth and return. He is calling for the Texas fellows to make their reservations early and travel with the Lone Star delegation.

Tillie Bryant is going even farther for St. Louis. He is arranging for a crowd from the Southeast and chartering a special all steel Pullman train on the Burlington to carry it. In addition he is holding a hundred rooms with bath at the Hotel Muehlebach for these delegates.

If you write to the secretary of the National Ass'n and get a certificate you can buy a round trip ticket for fare and one-half.



Stinking Smut of Wheat, Heads, Berries and Smut Balls; and a Sound Head and Berries. After Johnson, Bull. 507, U. S. Dept. of Agriculture.

Take a Few Days Off. Go to Kansas City Oct. 12 to 14.

Coopering Cars for Your Own Grain

Make Sure the Car You Are Loading Is Safe.

Three primary causes result in the arrival at terminal markets of carloads of grain leaking some part of their cargo. Rough handling of the cars by the switchmen in the railroad yards frequently strains cars to the leaking point. Somebody is bound to lose when cars unsuited and unsafe for carrying bulk grain are loaded. Omissions and carelessness on the part of the men doing the loading is a third factor to which leaking of cars may be attributed.

Car inspectors for the weighing department of the Chicago Board of Trade inspect nearly 250,000 in and out bound cars annually for leakage evidence. The results of their observations, as propounded by J. A. Schmitz, weighmaster of the Chicago Board of Trade, should bear considerable influence in the correction of these causes.

Rough treatment of box cars frequently results in a shifting of their loads with consequent damage to sides and ends. Recently Sec'y Smiley of the Kansas Grain Dealers Ass'n commented as follows:

I wish to caution shippers to make a very careful examination of all box cars tendered for grain that were previously loaded with lumber. Lumber, especially dimension stock, when loaded in box cars, may shift its position while in transit, thereby weakening corner and end posts. When the lumber is removed these posts may spring back into position, thereby hiding defects which may cause leakage of grain.

Some recognition of this fact is being shown by railroads. They are applying unusual bracings to the ends of overhauled and new cars and are anchoring the side and end sheathings with metal strips at the sills. Improvements are being made in gravity yards whereby cars being pushed over the "hump" are controlled by "car retarders" operated by men stationed in special towers, instead of by "hump riders" who must depend upon hand brakes on the cars, which are often inefficient.

Thoro inspection of box cars by railroad car inspectors before they mark it "O. K. For Grain" would result in fewer leaking cars. It is the admitted tendency of these men to confine their inspection to the running gear. Their education and instructions to examine the car box inside and out is necessary to full cooperation with the grain shippers. But due to this tendency shippers should not fail to reinspect the cars themselves before loading in spite of the car inspector's "O. K."

Omissions and carelessness on the part of the men loading cars is likewise accountable for a good share of the leakings in transit. During 1923 and 1924 a total of 304,146 inbound cars were inspected by the weighing department of the Chicago Board of Trade. Out of each 100 cars inspected 1 1/2 cars showed evidence of leakage at some point of the grain door barricade; 1 1/10, over grain doors; 3%, at sides and ends; and 2% at points other than the sides and ends. Thus nearly 8 cars out of each 100 inspected showed evidence of leaking in transit.

Proper coopering will prevent many of the losses from leakings in transit. Careful inspection should be made to find the places where it is needed. On the outside examine the sheathings, at sides and ends of cars, to make sure they are secure. If they are not, make use of a hammer and a few nails. Carefully examine the junctures at the end, side and corner posts that no cracks at these points may later cause you sorrow. If there are any, calk them tight. Make sure the door posts are strong and securely fastened at both ends.

Take some calking with you when you go inside the car. Calk the floor boards when you find dangerous cracks between them. Examine the boards at the junction of body braces and over bolster blocks. Cracks frequently appear

at the junction of the last floor board and end sill at either or both ends of the car. These should be calked or covered with a pad.

Pads applied on the faces of the door posts assure tight joints between the grain doors and the posts. Reinforcements to the doors should be placed over the cracks and nailed along the upper edge only to allow some flexibility. The point of greatest pressure against the grain door is about one-third the height of the grain from the floor. This should be securely reinforced. Do not use spikes in fastening the grain doors to the door posts. They are what weaken the posts.

One-eighth of all the leakage recorded by the Chicago Board of Trade Weighing Dept. in 1923 and 1924 was over grain doors, caused by failure to board doorways high enough; untrimmed loads shifting when cars were handled; and by grain samplers knocking off or loosening top boards or door.

Any existing condition that precludes the possibility of making a car safe and grain tight without sending it to the heavy repair track causes it to be unsafe for bulk grain loading. A leaky roof or a car with broken out end, side or door post is unsuitable. Nor should a car be used which just previously carried oil, creosote, fertilizer, or other unclean substances.

Interest on Grain Drafts Reduced by Quick Transit.

Detailed facts are given in an editorial in the current issue of the *Railway Age* showing that the improvement made within the last five years in the freight service rendered by the railways has been so great that in the first half of this year the average ton of freight was each day moved 50 per cent farther than in the first half of 1920.

"The best measure of the efficiency with which the railways use cars is the average number of miles moved daily by those which are actually in use; and this can be arrived at only by excluding from consideration those reported in bad order, in storage and as surplus.

"Although the total freight business handled in 1923 was larger than in 1920, the average number of cars actually used in handling traffic throughout 1923 was about 100,000 less than in 1920. This reduction in the average number of cars actually used was made possible by an increase from 27.3 to 31.8 in the average number of miles that each car actually used was moved daily. In 1924 the average number of miles that each car actually used was moved daily was increased to 35.4.

"To get the full measure of the increase that has occurred in the efficiency with which cars are used it is necessary to compare the average miles moved daily by each car actually used in the first six months of 1925 with the average for the first six months of earlier years. This average for the first six months of 1920 was 25 miles; 1923, 30.5; 1924, 35.1; 1925, 37.4. The increases over the first six months of 1920 were, in 1923, 22 per cent; in 1924, 41 per cent, and in 1925, 50 per cent. It is reasonable to assume that these figures regarding the increases in the average distance moved daily by each freight car actually used in handling traffic represent the average increases in distance that freight was moved daily, and that in consequence the average ton of freight was moved 50 per cent further each day in the first six months of 1925 than in the first six months of 1920.

"This is equivalent to saying that within the last five years the average time consumed in moving shipments of freight from origin to destination has been reduced by one-third. It has been estimated that at present prices the value of the commodities in transit on the railroads at any given time is about \$2,000,000,000. Annual interest at 6 per cent on this amount

of capital is \$120,000,000, and a reduction of one-third in the average length of time it is tied up in transit would cause a saving to shippers of \$40,000,000 in interest annually. This estimate of the direct saving made to American business by the reduction of the length of time that commodities are in transit is, however, much too conservative. The average profits made in business in this country exceed, of course, the average current rate of interest on borrowed money, and the true measure of the value to American business of the extent to which freight service has been speeded up is the shortening of the time required to 'turn over' capital and the increase in business profits which it has made possible."

Coming Conventions.

Trade conventions are always worth while as they afford live, progressive grain dealers a chance to meet other fellows from the field of daily strife and to be convinced that the much maligned horns are truly mythical. You can not afford to pass up these opportunities.

Oct 10, Oklahoma Grain Dealers' Ass'n at Enid.

Oct. 12-14. Grain Dealers National Ass'n at Kansas City, Mo.

Oct. 12-14. U. S. Feed Distributors Ass'n, Kansas City, Mo.

Oct. 22-23. Vermont Grain Dealers Ass'n at Rutland, Vt.

New Concrete Elevator at Havana, Ill.

A new 20,000-bu. concrete elevator has just been completed by the Havana Co-operative Co. at Havana, Ill., on the Illinois Central R. R. and the Illinois River. It has 6 cylindrical and two interstice bins. The house is 73 ft. high from the main slab. The large bins are 42 ft. deep. The pit extends 16 ft. below the main slab.

The plant is equipped with a Richardson Automatic scale, a Howe 10-ton truck scale, a Hall distributor, two 10 h.p. electric motors, a Kewanee truck dump, and elevator cups, belts, pulleys, etc., from the Webster Mfg. Co.

The house is so situated that a long spout may be installed for loading grain into barges on the river. Richard Steging is manager.



Concrete Elevator of Co-operative Grain Co. at Havana, Ill.

Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, new flour mills, improvements, fires and accidents are welcome. Let us hear from you.

ARKANSAS

DeWitt, Ark.—The citizens of DeWitt are planning the erection of a flour mill.

Blytheville, Ark.—Blytheville Feed & Coal Co., incorporated; \$20,000 capital stock; incorporators, J. H. Webb, pres.; L. B. Adams, v. p.; and J. W. Adams, sec'y-treas.

Morilton, Ark.—F. H. Mitchell of Clarendon has purchased the grocery and feed business of A. W. Stroud and will operate under the name of F. H. Mitchell's Grocery & Feed.

CALIFORNIA

Tres Pinos, Cal.—The Etcheverry Warehouse Co. has sold its business to the Lathrop Hay & Grain Co.

Lincoln, Cal.—We added 75,000 bus. storage, which gave us a total storage capacity of 175,000 bus. We are going to install a new barley roller to replace one now in use which is too small.—V. C. Koeller, mgr., Placer Co. Farm Bureau Exchange.

CANADA

Boissevain, Man.—The elvtr. and warehouse were saved in a fire which recently destroyed the Turtle Mountain mill.

Winnipeg, Man.—The Lake Shippers' Clearance Ass'n has re-elected its old officers and directors, including Capel Tilt as pres.

Calgary, Alta.—T. W. Young will succeed George Hill, who is the new chairman of the Grain Survey Board, as grain inspector of the Canadian Government.

Darlingford, Man.—During a severe electric storm accompanied by wind storm on Sept. 17 the Darlingford Farmers Elvtr. Co.'s elvtr. was shifted on its foundations.

Fort William, Ont.—Rapid progress is reported on the new warehouse of the Mount McKay Flour & Feed Co., Ltd., replacing the one recently destroyed by fire.

Stettler, Alta.—The United Grain Growers' contractors have commenced work on the new 45,000-bu. elvtr. which is being built on the site of the one recently burned.

Halifax, N. S.—Three huge spans of the runway connecting the new Halifax grain elvtr. with the steamship sheds at the south terminals collapsed recently, doing much damage.

Winnipeg, Man.—A. A. Housman & Co. have opened offices at the Winnipeg Grain Exchange. H. W. Dollard is local mgr. for the firm which is one well known in the United States.

Vancouver, B. C.—The new 500,000-bu. capacity Columbia Elvtr., being built by E. A. Woodward of Winnipeg, will soon be ready for operation by the Columbia Grain & Elvtr. Co.

Toronto, Can.—Clark & Clark, a new firm having lately entered into the flour, feed and grain trade as exporters, dealers and brokers, will have for its active head L. R. Clark, formerly with Vannatter & Co., Ltd.

Vancouver, B. C.—The grain elvtr. of the Vancouver Terminal Grain Co., Ltd., is being overhauled, two new spouts are being installed, and alterations to other spouts, which will increase the flow of grain, are being made.

Winnipeg, Man.—We have organized a company this season, known as the Topper Commission Co., which handles the commission department of the Topper Grain Co., but they are two separate companies.—T. E. Topper, The Topper Grain Co., Ltd.

Vancouver, B. C.—The plant of the Easterbrook Mfg. Co. on Lulu Island, 10 miles south of Vancouver, was destroyed by fire on Sept. 13 with a loss of \$100,000, fully covered by insurance. About 10,000 bus. of oats, 6,000 bus. of wheat, a quantity of grain which was piled on the wharf, and much equipment were burned. Rebuilding will begin at once.

Vancouver, B. C.—The Vancouver Merchants Exchange will establish a cash grain market, to begin operation Oct. 1, 1925. It will function with an afternoon session before a call board, between 2 and 2:30 p. m. daily. A pit will be created in which traders will buy and sell cash wheat, oats and rye, but a future market will not be established at present.

Calgary, Alta.—The plebiscite, granting Spillers' Canadian Mfg. Co., Ltd., a concession in taxation, carried recently by vote of the people of Calgary, and the city is now assured of the new flour mill which has been under consideration for some time. The estimated cost of the plant will be \$800,000, the machinery to be installed alone will cost approximately \$200,000.

Prince Rupert, B. C.—The new government elvtr., construction of which is progressing rapidly, is to have a storage capacity of 1,350,000 bus., unloading facilities of 150 cars per day, or 400,000 bus. per day from boats, a bagging plant with 60,000 bus. capacity, and a bagged grain warehouse of 200,000 bus. capacity. The cost is estimated at \$1,249,216. Carter-Halls & Aldinger have charge of the construction.

Vancouver, B. C.—Ray E. Lee was recently elected pres. of the council of the Vancouver Grain Exchange, succeeding J. E. Hall. Other officers elected were: Geo. W. Head, v. p.; Robt. McKee, treas.; Jas. H. Hamilton, reappointed sec'y; and H. W. Cameron, ass't sec'y. Members of council elected as follows: J. E. Hall, R. E. Lee, T. W. B. London, Robt. McKee, Geo. W. Head, A. W. Whitmore, E. A. Woodward.

Port Mann, B. C.—Arrangements are being made by the European Grain & Financial Co., represented by Valentine Quinn, for the immediate erection of the new 5,000,000-bu. elvtr. to cost approximately \$3,500,000, plans for which were recently announced. It will be one of, if not the largest on the coast and will be one of the most efficient and up-to-date plants to be found. Mr. Quinn also announces that the syndicate will erect another elvtr. of 500,000 bus. capacity at the Ogden Point docks, Victoria. The engineer in charge of the construction is E. D. Casseday of the E. D. Casseday Engineering Co., Ltd., Vancouver.

Winnipeg, Can.—D. C. MacLachlan will head the Winnipeg Grain Exchange for the year 1925-26, succeeding C. C. Fields, former pres. A. Thomson and N. J. Breen were elected v.p.'s, and Dr. Robert Magill was re-elected sec'y. The executive council consists of the following: J. A. Crowe, R. T. Evans, C. C. Fields, J. C. Gage, A. K. Godfrey, N. L. Leach, C. H. Leaman, A. C. Michael, W. A. Murphy, J. A. Richardson, C. Tilt and A. P. White. Com'te of arbitration as follows: F. J. Anderson, R. T. Evans, F. O. Fowler, J. A. Richardson, James Stewart, C. Tilt and A. Thomson. Com'te of appeals: R. R. Dobell, John Fleming, C. C. Fields, J. C. Gage, A. K. Godfrey, N. L. Leach and A. P. White.

COLORADO

Pueblo, Colo.—Lightning caused a small loss to the mill of the Colo. Mfg. & Elvtr. Co. on Aug. 30.

Hayden, Colo.—C. M. Dinius and Thomas Mainland, representing the Hungarian Roller Mills of Denver, have leased the elvtr. of the Hayden Co-op. Elvtr. Co. for this season and will make some repairs upon the building. Mr. Dinius will be in charge.

IDAHO

Bonniers Ferry, Ida.—With the installation of machinery, consisting of a large roller mill, corn cracker, and cleaning and separating machine, the new grain elvtr. and feed mill of the Bonniers Ferry Grain & Mfg. Co. will be completed. The machinery in the old building will be moved into the new, and the old used only for storage. A change has been made in the

management, John Sherman now being pres.; Thomas. Lavin, sec'y, and Ralph Clapp, gen. mgr.

ILLINOIS

Manteno, Ill.—We are repainting our home elvtr.—Farmers Elvtr. Co.

Clayton, Ill.—The plant of the Clayton Mfg. Co. was destroyed by fire Sept. 14.

Savoy, Ill.—The Savoy Grain & Coal Co. is planning on building a concrete elvtr.

Walnut, Ill.—The Walnut Grain Co. has painted its elvtr. and done general repairing.

Ivesdale, Ill.—The Ivesdale Co-op. Grain Co. plans on building a new concrete elvtr. this fall.

Lanesville, Ill.—The Lanesville Farmers Grain Co.'s elvtr. will be sold at receiver's sale Sept. 28.

Saunemin, Ill.—We are installing a new 15-h.p. Fairbanks-Morse Motor in the north elvtr.—Saunemin Elvtr. Co.

Waggoner, Ill.—A. L. Harrison, who was with the Farmers Grain Co., of Clarksdale, Ill., is mgr. of an elvtr. here.

Rowell (Maroa p. o.), Ill.—We have added a ton truck to our equipment for delivery and hauling.—Rowell Grain Co.

Columbia, Ill.—The Columbia Farmers Co-op. Grain & Elvtr. Co. will build grain elvtr. adjacent to the M. & O. R. R.

Macomb, Ill.—We intend building an elvtr. for the coming year.—A. T. Gilchrist, mgr., Farmers Grain, Fuel & Supply Co.

Manlius, Ill.—The Manlius Grain & Coal Co., of which H. S. Studyvin is mgr., has put in a new elvtr. belt and done general repairing.

Fairbanks (Arthur p. o.), Ill.—Dr. F. C. Phillips of Arthur, and Howard Huckleberry of Sullivan have purchased the elvtr. of A. F. Davis.

New Windsor, Ill.—I purchased and wrecked this elvtr. for the lumber in it and do not intend to build one to replace it.—F. L. Christy, Galesburg, Ill.

Hudson, Ill.—I purchased the Hudson Grain & Coal Co., which I have managed for six years. E. F. Finley owns the other elvtr. here.—Roy E. Taylor.

Pesotum, Ill.—Charles Eichorst, 65, joint owner with John W. Reinhart of the elvtr. of Eichorst & Reinhart, died suddenly while in conversation with his partner at the elvtr. on Sept. 22.

Erie, Ill.—Fire, starting from friction of a pulley in contact with an electric wire, caused slight damage amounting to about \$100, Sept. 11, in the feed mill here. Ben Herr, prop., will soon resume operations.

Patton (Mt. Carmel p. o.), Ill.—The Pioneer Grain Co. is erecting a new elvtr. to replace the one burned several months ago. The company has elvtrs. in Easttown and in Mt. Carmel where its headquarters also are.

Petersburg, Ill.—We have installed motor power for our mill and increased the production to 250 bbls. per day. The Hueffner Elvtr., formerly leased by us, is now leased by B. F. McFadden Co. of Havana.—Eagle Flour Mills, Inc.

Taylorville, Ill.—The elvtr. of Twist Bros. has been purchased by Wiley Jones, who has been managing the elvtr. at Willeys, and Harry Spicer, formerly of Stonington. J. J. Connerly, who has been in charge, will manage his elvtr. at Millersville.

Watska, Ill.—Robt. J. Lockhart, grain merchant and owner of several elvtrs. under the firm name of Lockhart & Challoner, was found dead under his overturned automobile truck on the Dixie Highway, Sept. 15. Death is believed to have been caused by apoplexy while driving.—P.

Heaman (Warrensburg p. o.), Ill.—Bruce Fredericks, of Niantic, representative of the board of directors of the Heaman Farmers Co-op. Co., recently purchased the elvtr. of the company for the directors, with a bid of \$17,200, at a settlement sale. G. W. Morrison of Decatur is mgr.

Strawns Crossing (Jacksonville p. o.), Ill.—The F. J. Blackburn Grain Co.'s elvtr. and contents, several thousand bus. of oats and corn, were destroyed on the night of Sept. 12 by fire thought to have originated in the engine room, at a loss of \$20,000; insured. The plant will be rebuilt as soon as possible.

Iroquois, Ill.—In addition to having repainted all our buildings this summer, we have kept them otherwise up to standard by reroofing and building a new approach. We own the two elvtrs. in this town, combined capacity of which is 125,000 bus. small grain and 30,000 bus. ear corn.—F. W. McKee, mgr., Iroquois Farmers Elvtr.

Pekin, Ill.—The elvtr. of the Pekin Farmers Grain Co. was slightly damaged by windstorm Aug. 19, the dust spout being demolished and parts of the roof blown off. The loss was covered by insurance. The contract has been let to Geo. A. Saathoff for a number of improvements to be made, among which are the installation of two combination truck and wagon dumps and the laying of a new driveway, after which the elvtr. will be modern in every respect.—C. H. Porter, mgr., Pekin Farmers Grain Co.

Alton, Ill.—The only thing that seems to be wrong with the tile tanks of the Standard-Tilton Milling Co. is that they are out of plumb, due to an uneven settlement. The ground on which they were erected is not uniform and the first time the tanks were loaded, one side and one end settled more than the other side and end, with the result that the tanks are 18 inches out of plumb. They were built on a heavy reinforced concrete slab. The settlement, occurring when they were first loaded, seems to have carried the load down to a firm basis and no settlement has occurred since. In fact, the milling company is using the tanks continuously.

CHICAGO NOTES.

The Export Elvtr. Co. has increased its capital stock from \$25,000 to \$100,000.

E. A. James has resigned from the vice-presidency of the Armour Grain Co. and has as yet formed no new connection.

W. F. Mealiff, of the Kensington Elvtr. Co., has recently been married to Miss Millen of this city and is honeymooning in New England.

Barkemeyer Grain & Seed Co. has discontinued its Chicago office and all business will be conducted from the Great Falls, Mont., office.

Fred C. Sawyer, recognized as a provision and grain trade authority, is now associated with Wheeler & Kenly. This firm is a member of the Chicago Board and Chicago Stock, as well as the N. Y. Stock and N. Y. Cotton Exchanges.

Elvtr. B of the Cragin Products Co. will be ready for operation about the middle of October. A new conveying equipment is being installed. Elvtr. A, which burned last winter, is being wrecked and will not be rebuilt.

Harry H. Levy opened spacious quarters in the Traders Bldg., Sept. 23, to deal strictly in grain futures, with membership in the Open Board. He formerly was engaged in the real estate business. His brother is United States marshal.

Corn has been going out of condition in South Chicago Elvtr. "C" and "Annex," and the South Chicago Elvtr. Co. posted notice on the Board of Trade Sept. 18 to holders of receipts No. 2021 and No. 153 to turn them in for cancellation and remove the corn, which is heat damaged and moldy in four bins containing 8,500 bus.

New members of the Board of Trade are Walter S. Griffin, Greenville, S. C.; Frank H. Becker, Carroll, Ia.; and Wm. J. O'Brien. Applications for transfer of membership have been made by Lloyd H. Worth, Edw. R. O'Connell, Est. Harold B. Stephens, and Edw. W. Dennis. Applications for membership have been received from Alexander R. A. Collie and Eugene J. Schwabach.

INDIANA

Evansville, Ind.—The Akin-Erskine Mlg. Co. has opened its new grain elvtr.

Seymour, Ind.—The Success Elvtr., of the Blish Mlg. Co. was slightly damaged by fire Sept. 17.

Kingman, Ind.—The Farmers Grain Mlg. Co. has been out of business since the burning of its plant some time ago.

Perkins Spur (Goodland p. o.), Ind.—Lightning did slight damage to the elvtr. of the Harlan Grain Co., Sept. 8.

Seymour, Ind.—In addition to other improvements made recently we expect to install a 400-bu. sheller for corn.—C. R. Jackson, Farmers Co-op. Elvtr. Co.

Emporia, Ind.—The H. E. Kinney Grain Co. of Indianapolis has purchased the elvtr. formerly owned by Alman & Son of Pendleton.

Indianapolis, Ind.—The Northwestern Realty Co. has purchased the abandoned plant of the American Hominy Co., which will be held as an investment for the present.

Huntingburg, Ind.—We purchased two grain tanks at Henderson, Ky., which we are dismantling and moving to Huntingburg. This will give us total storage capacity of 150,000 bus.—The Wallace Mlg. Co.

Mt. Vernon, Ind.—The Mt. Vernon Mlg. Co. will erect a granary of 40,000 to 50,000 bus. capacity, which will increase the storage capacity of the company to 175,000 bus. Other improvements are being made at the mill preparatory to operation this fall.

Indianapolis, Ind.—New members of the Indiana Grain Dealers Ass'n for this year are as follows: Montmorenci Elvtr., Montmorenci; Arndt-Weinkauff Grain Co., La Crosse; J. T. Buchanan, Hebron; Geo. M. Jordan, Vincennes, Ind.; Fred B. Lash Flour Mills, Farmersburg; W. G. Coyner, Frankfort; Otto Lefforge, Moran; Rolling Prairie Grain Co., Rolling Prairie; H. F. Piel Grain Acct., Vincennes; Mill Creek Elvtr. Co., Mill Creek; F. E. Utterback, Washington; R. P. Moore Mlg. Co., Princeton; Farmers Co-op. Co., Seymour; Coatesville Elvtr. & Feed Co., Coatesville; Louis Hartman, New Albany; J. H. Love Estate, LeRoy; Farmers Elvtr., South Whitley; Farmers Grain & Supply Co., Windfall; Farmers Grain Co., Carlos; Miller Grain Co., Bainbridge; Farmers Co-op. Co., Matthews; Kiefer Feed & Supply Co., Elwood; W. C. Galbraith, Rugby; Sedalia Elvtr. & Feed Co., Sedalia; O. E. Powell, Raub; Scircleville Grain Co., Scircleville; E. N. Cook, Plymouth; Poneto Grain Co., Poneto, Ind.; Farmers Exchange, Inc., Warren; Farmers Equity Exchange, Van Buren; Cutler Co-op. Elvtr. Co., Cutler; Lochiel Farmers Elvtr. Co., Fowler; Miller Elvtr. Co., Pence; Mexico Elvtr. Co., Mexico; Zimmerman Carper Co., Decatur; Hirsch Bros., Poneto; Butler Mlg. Co., Butler; Otto Rettig & Son, Greenfield; Bangersville Grain Co., Bangersville; The Caca Elvtr. Co., Hortonville; Collingwood Bros., Pendleton; Bruce Bros., Oaklandon; Shetterly Bros., Lapel; John L. Morgan, Marco; Sartor & Clark, Oaktown; Farmers Co-op. Co., Ade; Brook-Morgan Twp. Farmers Co-op. Elvtr. Co., Valparaiso; Portland Equity Exchange, Portland; Edwin Haak, Kokomo; McCardle & Wallace, Sheridan; W. C. Smock & Son, Burrows & Swaim, and Ward Grain Co., Kingman, Ind.

IOWA

Gilman, Ia.—The Farmers Elvtr. Co. has reincorporated.

Aredale, Ia.—The Farmers Inc. Co-op. Society has renewed its charter.

Allison, Ia.—The Farmers Co-op. Elvtr. Co. has built a new warehouse.

Maurice, Ia.—Paul Williamson is the new mgr. of the Farmers Elvtr.

Merrill, Ia.—The Farmers Elvtr. Co. has recently re-roofed its buildings.

Dinsdale, Ia.—The Dinsdale Grain & Coal Co. has installed new electric motors.

Sac City, Ia.—The Farmers Grain Co. has built a new 18x50 flour and feed house.

Adel, Ia.—The Farmers Elvtr. Co., Harvey Fox, mgr., has made some repairs on its elvtr.

Riverton, Ia.—Good Bros. of Hamburg are planning the immediate erection of a grain elvtr.

Aplington, Ia.—The Farmers Elvtr. Co. has purchased the elvtr. of the H. Dreyer, Jr., estate.

Randolph, Ia.—The Farmers Elvtr. Co. has rebuilt its coal sheds and done some general repairing.

Storm Lake, Ia.—C. E. Voyles of Meriden will succeed George Barmeister as mgr. of the Farmers Elvtr.

Cutler, Ia.—The Farmers Elvtr. Co. has rebuilt its seed house and installed a new elvtr. belt and buckets.

Galva, Ia.—The Galva Union Elvtr. Co., A. J. Nelson, mgr., has had its elvtr. overhauled and buildings repaired.

Inwood, Ia.—The Klein Bros. Grain Co. has purchased the elvtr. of T. E. Moen & Son, giving them five elvtrs. with a total capacity of about 45,000 bus.

Palmgrove (formerly Crooks), Ia.—The Farmers Elvtr. Co. has changed the firm name to Farmers Exchange.

Klemme, Ia.—H. J. Stille, who was formerly pres. of the Farmers Co-op. Co., will succeed H. C. Miller as mgr.

Blairstown, Ia.—John H. Nye has been mgr. of the Blairstown Grain Co. since Apr. 1, succeeding L. M. Ritter.

Pilot Mound, Ia.—Ernest Wolford, former sec'y of the Farmers Elvtr. Co., has succeeded L. H. Chase as mgr.

Keystone, Ia.—The Keystone Mercantile Co., managed by R. W. Bernstarf, has recently built a new 28x44 feed house.

Sheffield, Ia.—The Farmers Inc. Co-op. Society has recently repaired the damage done to its elvtr. by lightning.

Leighton, Ia.—A Richardson Automatic Scale has recently been installed in the elvtr. of the Farmers Co-op. Exchange.

Alton, Ia.—The Farmers Elvtr. Co. has built an addition to its elvtr. and installed a new hammer feed grinding mill.

Stonaga (Webster City p. o.), Ia.—T. H. French of Des Moines will succeed D. M. Basler as mgr. of the elvtr. here.

Whiting, Ia.—The Whiting Farmers Co-op. Co. has repaired the damage done to the roof of its elvtr. by windstorm in July.

Stratford, Ia.—F. I. Erickson, mgr. of the Stratford Grain & Supply Co., dislocated his shoulder in a fall from a lumber shed.

Nodaway, Ia.—The elvtr. of the Farmers Co-op. Co., H. C. Everett, mgr., has recently been covered with corrugated roofing.

Cleghorn, Ia.—A. M. Leicht succeeds, as mgr. of the Farmers Co-op. Co., Sam Lassen, whose resignation took effect July 1.

Alton, Ia.—Gasper Steckler's elvtr. and about \$1,500 worth of grain were destroyed by fire Sept. 12. Loss, \$12,000, partly insured.

Orange City, Ia.—The Farmers Mutual Co-op. Ass'n, D. Vanderburg, mgr., has made repairs on its elvtr. and will put in a new grinder.

Buckingham, Ia.—The Buckingham Grain Co., managed by O. W. Minus, has added a new leg to its elvtr. and installed new belt and buckets.

Sloan, Ia.—The Farmers Cereal Co. has built new cement approaches and foundation to its elvtr., painted the building and installed an auto truck dump.

Coburg, Ia.—A new belt and cups have been installed in the elvtr. leg, and new approaches built on each side of the driveway by the Iowa Grain & Livestock Co.

Paulina, Ia.—Cannon Bros. Elvtr. Co. is completing the erection of a frame building adjoining its elvtr., which will be equipped with a feed grinder and other equipment.

Oakville, Ia.—F. E. Jamison, who claimed to be planning an elvtr. at this station, has moved to Grand Forks, No. Dak. He never was regularly engaged in the grain business at this station.

Salix, Ia.—Owing to a change being made by the electric light company from one-phase to three-phase current, the Farmers Elvtr. Co. will have to purchase new motors. A radio will be added to the equipment.

Fremont, Ia.—J. F. Kennel has let the contract to the Younglove Construction Co. for a new elvtr. building to replace the one recently burned. The new structure will be fully equipped and thoroly up to date.

Emmetsburg, Ia.—I have resigned from the Fraser-Smith Co. of Minneapolis and Milwaukee and am now in business for myself under the name of Emrich Grain Co., doing a general brokerage business.—A. K. Emrich.

Wheatland, Ia.—I have purchased the elvtr. and feed mill here formerly owned by King-Wilder Grain Co., Cedar Rapids, Ia. The firm name is now Harber Grain & Feed Co.—Chas. Harber, formerly at Superior, Neb.

Pocahontas, Ia.—D. M. Basler, formerly with the Home Elvtr. Co. at Stonaga, Ia., will manage our elvtr. at Pocahontas, to succeed R. J. Benke, who died recently.—Chas. C. Davis, Davis Bros. & Potter, Fort Dodge, Ia.

Council Bluffs, Ia.—The new 1,000,000-bu. Rock Island elvtr. is nearing completion. It has 45 bins 100 ft. high by 8 ft. in diameter, with 26 lateral bins. The old building has been remodeled thruout and new wiring and machinery have been installed.

Pocahontas, Ia.—The Farmers Grain & Coal Co. has reorganized and will operate under the name of Farmers Co-op. Co. Officers and directors: A. W. Vosika, pres.; John Bartosh, sec'y and treas.; B. E. Rude, N. H. DeWall, George Neiman, J. W. Poduska and Fred Drager.

Newburg, Ia.—The Farmers Elvtr. Co. has issued bonds to the amount of \$30,000 and is requesting those to whom the company is indebted to accept one-half of the indebtedness in cash and the remainder in bonds. In this way, and by the use of the \$10,000 insurance on the life of the late mgr. of the company, C. J. Hesson, which was made out to the company, it is hoped to take care of the indebtedness incurred in the last two or three years.

Lime Springs, Ia.—The Hunting Elvtr. Co. has made extensive repairs on several of its elvtrs. Additional equipment has been added and repairs made to the two at Lime Springs; a new office building built, a new dump with a 10-ton Fairbanks-Morse Scale installed, and other improvements made in the elvtr. at Rock Valley; a new Strong-Scott Dump with a 10-ton Howe Scale was installed in the elvtr. at Hartley; and a new 10-h.p. motor and other improvements added to the one at Chester. The T. E. Ibberson Co. had the contract for all the work and supplies.

KANSAS

Wetmore, Kan.—Mail sent to C. N. Bunds has been returned unclaimed.

Englewood, Kan.—Englewood Grain & Supply Co. incorporated, capital \$15,000.

Hutchinson, Kan.—The Hutchinson Grain Co., E. A. Mowry, prop., closed last July.

Topeka, Kan.—The Trusler Grain Co. is moving its offices to the New England Bldg.

Lehigh, Kan.—We are adding coal sheds to our grain handling equipment.—Friesen Grain Co.

Rozel, Kan.—The Union Grain Co. has installed two 7½-h.p. Fairbanks-Morse self-enclosed ball-bearing motors.

Dodge City, Kan.—W. M. Patterson of Great Bend succeeds R. H. Glandon as mgr. of the office of B. C. Christopher & Co.

Rossville, Kan.—F. L. Slipsager has purchased and will operate under his name the elvtr. formerly owned by Dougan & Sons.

Clay Center, Kan.—F. W. Dailey, formerly of Kansas City, will take over the grain inspection dept., succeeding Jas. F. Lams.

Cherryvale, Kan.—John Sauer, mgr. of the N. Sauer Mfg. Co., operating an elvtr., died recently following an illness of one week.

Norwood, Kan.—A. J. White has resigned his position with the Ives-Hartley Lbr. Co. and accepted one as mgr. of the Norwood Elvtr.

Talmage, Kan.—The Farmers Co-op. Grain & Livestock Ass'n has had its elvtr. covered with steel siding and roofing by the Star Eng. Co.

Preston, Kan.—Two Kewanee Truck Dumps, one at Preston, the other at Carmi (Preston p. o.), have been installed by the Preston Co-op. Merc. Co.

Atchison, Kan.—The new 1,000-bbl. plant of the Lukens Mfg. Co., one of the most modern in the Southwest, has been completed and is now in operation.

Coffeyville, Kan.—H. W. Read was chosen pres. of the Rea-Patterson Mfg. Co.; F. H. Patterson, v. p.; W. G. Rea of Marshall, Mo., sec'y; and W. T. Read, treas. A. T. Ragon is the gen. mgr.

Topeka, Kan.—Application for membership in the Kansas Grain Dealers Ass'n has been received from the following: Carl G. Eddy, Atwood, Kan.; D. O. Coe Seed & Grain Co., Topeka, Kan.; Seibert Bros., Canada, Kan.; Lost Springs Elvtr., Lost Springs, Kan.; Farmers Co-op. Grain & Supply Co., Canton, Kan.; Anness Supply Co., Anness, Kan.; Raines Grain Co., Turon; Partridge Co-op. Equity Exch., Partridge; J. H. Reiderer, Rozel; Farmers Union Co-op. B. Ass'n, St. Marys; Farmers Elvtr. Co., Fairview; Attica Mills, Attica; Barker Bros. Grain Co., Crystal Springs; Attica Grain & Elvtr. Co., Attica; D. W. Brite Grain Co., Protection; Englewood Co-op. Equity Union, Englewood; F. M. Mead Grain Co., Ashland; Bauer-Vaughan Grain Co., Burdett; F. J. Slipsager, Rossville; Eubank Grain Co., Protection; making a total of 22 applications secured since July 1.

Olsburg, Kan.—The Olsburg Farmers Union Co-op. Ass'n has built a new 20x46 tile addition for artificial refrigeration and replaced its old scale with a new 10-ton truck scale.

Arkansas City, Kan.—F. E. Goodrich, formerly v. p. and gen. mgr., was recently elected pres. of the Arkansas City Mfg. Co., to fill the vacancy left by the death of Major C. H. Searing a year ago. He will still act as mgr. J. F. Baldwin was elected v. p. and E. W. Reed, sec'y.

KENTUCKY

Owensboro, Ky.—Bandy & Beavin, owners of the Star Roller Flour Mill, have purchased a garage building and will use it for storage.

Clinton, Ky.—The Star Mfg. Co.'s plant in Clinton has been leased to a company of local men and will be managed by Wood M. Ringo.

Bloomfield, Ky.—The Shrewsbury Flour Mill was sold by assignee on Sept. 19, on account of the ill health of H. H. Shrewsbury, proprietor.

Henderson, Ky.—The Wallace Mfg. Co., of Huntingburg, Ind., recently purchased one of the A. Waller & Co.'s grain elvtrs. at Henderson.

Middlesboro, Ky.—The Middlesboro Mfg. Co., owned by J. A. and W. A. Broadwater of Appalachia, Va., and Morristown, Tenn., has recently purchased and will operate the flour mill here.

Germantown, Ky.—The Germantown Mfg. Co. is rebuilding on a more extensive scale its mill destroyed by fire in June. The new plant will be run in connection with the recently purchased Sardis Roller Mills.

MARYLAND

Baltimore, Md.—A smut machine has been ordered by the Pennsylvania R. R. for its No. 3 elvtr. at Canton.

Baltimore, Md.—The elevation charge on grain delivered to cars will be restored to 1c per bu. with 20 days' storage included, according to a recent announcement of the Western Maryland Railroad, effective Oct. 3. Prior to last June 3, the rate permitted only 10 days' storage.

Baltimore, Md.—Applications for membership in the Baltimore Chamber of Commerce have been received from Thomas W. Preston, new division freight agent of the Pa. R. R. at Baltimore; and Dalrymple Parren, William J. Parren & Son.

Baltimore, Md.—The following have been elected to membership in the Baltimore Chamber of Commerce: Thos. W. Preston, division freight agent, Pennsylvania R. R. Co.; Wm. M. Suter, with Dennis & Co., Inc.; and James G. Tompkins, Baltimore traffic mgr., United States Shipping Board Emergency Fleet Corp.

MICHIGAN

Saginaw, Mich.—Slight damage to the plant of the Saginaw Mfg. Co. was done Aug. 21 by fire.

MINNESOTA

Mankato, Minn.—Mail addressed to E. P. Carnes has been returned unclaimed.

Eagle Lake, Minn.—Fire destroyed the Equity Roller Mill. Loss estimated at \$11,000.

Bronson, Minn.—The Farmers Co-op. Grain Co. has installed a new electric motor.

Comfrey, Minn.—The Comfrey Farmers Elvtr. Co. has purchased the plant of the Springfield Mfg. Co.

Lake Lillian, Minn.—A new elvtr. has been completed, replacing the plant of the Farmers Co-op. Co., recently burned.

St. Paul, Minn.—Fire, originating in the flour and feed building of the Gray Mfg. Co., caused between \$10,000 and \$15,000 damage.

Spring Valley, Minn.—J. B. Sample has recently purchased from M. J. Spaling the elvtr. operated by that family for 50 years.

Roon (Warren p. o.), Minn.—The recent storm damage to the National Elvtr. Co.'s elvtr. here is being repaired by the T. E. Ibberson Co.

Correll, Minn.—A Strong-Scott Dump has been installed on a new Fairbanks 10-ton scale for the Farmers Elvtr. Co. by the T. E. Ibberson Co.

Cipher Codes

Universal Grain Code: The only complete grain code on the market, is the most up-to-date and latest grain code published, contains over 14,000 code words. Effects a greater reduction in tolls than any other domestic code. Contains code words for the U. S. Standard Grades of Wheat, Corn and Oats. 150 pages, 4½x7 inches. Price, leather bound, \$3.00; paper bound, \$1.50.

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GRAIN DEALERS JOURNAL
309 So. La Salle St., Chicago, Ill.

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Grain Dealers Journal

309 South La Salle St. Chicago, Ill.

Priam, Minn.—An underground gasoline storage tank of the New London Mfg. Co. was struck by lightning and destroyed on Sept. 4.

Lake Benton, Minn.—New scales and a Strong-Scott Dump have recently been installed in the Atlas Elvtr. Co.'s plant by the T. E. Ibberson Co.

Oakland, Minn.—New legs, boot tank and other improvements were added to the Hunting Elvtr. Co.'s elvtr. by the T. E. Ibberson Co.

Mankato, Minn.—Improvements have been completed in the local Farmers Elvtr., which include the installment of new Howe Scales and a truck dump.

Melrose, Minn.—The Independent Grain Co., Minneapolis, has purchased the elvtr. of the Melrose Mfg. Co., which will be remodeled and used as a feed manufacturing plant.

Fairfax, Minn.—The Fairfax Mfg. Co. has resumed operation after being closed for about 6 weeks while the entire mill was being overhauled and new machinery installed.

Winona, Minn.—The report in regard to our remodeling or building an addition was erroneous. We do not contemplate any changes.—C. M. Parks, supt., Bay State Mfg. Co.

Zumbrota, Minn.—George W. Freeman, receiver of the Zumbrota Farmers Mercantile & Elvtr. Co., has filed petition in court for a 100% assessment against stockholders to pay liabilities.

Breckenridge, Minn.—W. E. Heathcote, mgr. of the Farmers Elvtr. Co., was commended for his excellent management of the affairs of the company and awarded a bonus of \$250, or one share of stock.

Porter, Minn.—The Porter Farmers Co-op. Elvtr. Co. has made extensive improvements among which are the installation of a Strong-Scott dump and a Fairbanks 10-ton scale, T. E. Ibberson Co. doing the work.

Hastings, Minn.—The King Midas Mfg. Co. has enlarged its capacity by installing four new legs, building additional storage bins, and adding other equipment to its milling elvtr. The T. E. Ibberson Co. had the contract.

Alden, Minn.—The elvtr. of the Speltz Grain & Coal Co. was but slightly damaged by the fire of a month ago. Due to the prompt action of Hobart Norris, mgr., the fire, probably caused by friction of a pulley, was extinguished immediately, service was not interrupted in the least, and the loss caused was only \$500.

DULUTH LETTER.

Duluth, Minn.—F. L. Hanson of Ada, Minn., has been reappointed a member of the state board of grain appeals.

Mrs. G. G. Barnum, wife of G. G. Barnum, pres. of the Barnum Grain Co., died Sept. 10, following an illness of several weeks.

Elvtrs. K and M of the Superior Terminal Co., Superior, Wis., have been made regular for delivery of warehouse receipts under the Board of Trade rules.

The McCaull-Dinsmore Co. has opened an office in the Board of Trade Bldg., with J. S. McCaull as local mgr. The company, tho holding membership in the Board of Trade, was previously represented by the Bartlett, Frazier Co. of Minneapolis.

Recent transfers on the Board of Trade are as follows: C. E. Thayer to C. G. Ireys, of the Occident Terminal Co.; Julian B. Seim to M. H. Anderson, to represent the Benson-Quinn Co.; Patrick Mallon to A. E. McRae, of Minneapolis, as cash trader for the Barnum Grain Co.; Robt. Hanson to Thos. C. MacInnis and John W. Allen to R. C. Schiller, as cash traders for the Occident Terminal Co.; H. W. Hellier, Minneapolis, to E. J. Morris, representing the Quinn-Shepherdson Co. S. M. Sorenson, operating an elvtr. at Buxton, N. D., and other points, is a recently elected member, while the application of Henry E. Schipper, of the Monarch Elvtr. Co., Minneapolis, has been received, and Geo. E. Marcy has purchased a membership.

MINNEAPOLIS LETTER.

Minneapolis, Minn.—William B. MacLean, for 35 years a member of the Civic & Commerce Ass'n, was reappointed to act on the board of grain appeals.

Minneapolis, Minn.—The Commander Elvtr. Co. has let the contract for construction of 500,000 bus. additional storage to its Exchange Elvtr. at St. Louis Park, to the Barnett & Record Co.

William MacLean has been reappointed by Gov. Theodore Christianson as a member of the Minneapolis board of grain appeals for a period of three years.

We are building 7 additional concrete grain tanks, increasing our present storage from 350,000 to about 700,000 bus.—L. E. Voell, Interior Malt & Grain Co.

Minneapolis, Minn.—A resolution was adopted at a recent meeting of the Chamber of Commerce directors, requiring members to report all sales of grain, seeds, etc., as soon as practicable, and not later than the close of the session.

Minneapolis, Minn.—A new corporation was recently organized which will retain the old name of Everett, Aughenbaugh & Co., but will replace the old corporation which has been recently dissolved. The mills at New Richland, Waseca and Lakeville have been closed and all the men transferred to Minneapolis where offices have been secured and a new mill purchased.

MISSOURI

Mountain View, Mo.—Adair & McClintock have installed a new feed mill.

Centralia, Mo.—The Farm Club & Feed Co., of Springfield, Mo., has leased a large elvtr. and warehouse.—P.

St. Louis, Mo.—Richard Uhlmann of the Uhlmann Grain Co., Chicago, has been elected to membership in the Merchants Exchange.

Columbia, Mo.—J. W. Langston has bought the Tandy Implement & Feed Co.'s store from W. H. Tandy and will continue business under the same name.

Atlanta, Mo.—Alonzo E. McQuay has filed suit against the Atlanta Elvtr. Co. for \$10,000 damages for injuries to his right hand, received several months ago.

Ferrelview (N. Kansas City), Mo.—The A. J. Elvtr. Co. has sold its business interests here to the C. H. Nold Lbr. Co. of St. Joseph, but will retain the elvtr.

St. Louis, Mo.—Carl R. Pommer, of D. I. Bushnell & Co., is an applicant for membership in the Merchants Exchange on transfer of certificate of C. E. Haley.

Fairfax, Mo.—Work has been started on a new elvtr. being built for the Fairfax Grain Co., which will be completed about Nov. 15. Wm. Stewart is pres. of the new company.

St. Joseph, Mo.—J. W. Craver, v. p. of the Aunt Jemima Mills Co. and pres. of the American Corn Millers' Federation, was married Sept. 12 to Miss Nancy Ruth Burch of St. Joseph.

St. Louis, Mo.—The members of the Merchants Exchange are to vote on the question of appropriating \$15,000 toward the erection of a large broadcasting station in co-operation with a number of non-competing organizations.

St. Joseph, Mo.—Thomas Southard Co., of St. Joseph, incorporated to manufacture, buy, sell and deal in grains, stock and poultry feeds and supplies, with 300 shares of no par value. Incorporators: Thomas W. Southard, A. J. McCoy, M. B. Chambers.—P.

Neosho, Mo.—The following new officers were elected at a recent meeting of the Thurman-Davis Grain Co.: O. W. Epperson, pres.; J. T. Morgan, v. p. and mgr.; C. E. Davis, sec'y and treas.; while O. G. Sutherland and J. T. Morgan were added to the board of directors.

New Madrid, Mo.—Junot Purcell, of Conran, has purchased the New Madrid Flour & Feed Mill from W. J. Evans and Abner Branding of Granite City, Ill., who had owned the plant for only a month, having purchased it from E. E. Reeves and H. E. Broughton Aug. 1.

Charleston, Mo.—Formal transfer of the properties of the Mississippi County Elvtr. Co. to a new corporation, known as the Mississippi County Cotton & Grain Co., has been made. The offices of the new company will be in the same location as those of the company it succeeds, and Wm. Holloway will remain as gen. mgr. W. F. Waggoner of Memphis is pres. The property includes the flour mill, elvtr. and cotton gin in Charleston, and gins at Bertrand, East Prairie and Deventer. D. G. McKnight will be mgr. of the East Prairie gin, Chas. Jackson of the one at Charleston, and Ward DeField of the gin at Bertrand. The officers of the new company will remain the same as those of the old with the exception of Ralph Carson, who has resigned, it is said, with the intention of going into the grain business on his own account.

Bowling Green, Mo.—H. W. Eickerman, of Silex, Mo., who has been in the milling business for 48 years, has purchased the Hume mill site where he will erect a warehouse and have a distributing station for his flour made at his mills in Silex. Should business justify it, he plans to erect a mill and elvtr. in the same location later. A. B. Robey, of Silex, will manage the new warehouse.—P.

KANSAS CITY LETTER.

O. A. Severance, mgr. of the Vanderslice-Lynds Co., has recovered from a recent operation for appendicitis.

Cowan A. Gray of the Kansas Wheat Growers' Ass'n is an applicant for membership on the Kansas City Board of Trade, upon the transfer of the membership of L. L. Wilson. Both men are with the Kansas Co-op. Grain Co.

Kansas City, Mo.—Plans and specifications for the new nine-story flour mill, cleaning house and warehouse for the Washburn-Crosby Co., adjacent to its new reinforced concrete elvtr. recently completed, are out, and bids must be in by Oct. 7 so work can be started on the new plant this fall.

A petition was filed in the circuit court Aug. 28, requesting restraint of the operations of John E. Weber, in dealings in stocks, bonds, general marketing of grains, etc. The Mutual Grain Co. and John E. Weber & Co., said to be operated by Weber, were to be included in the restraining order and a receiver appointed by court for the various organizations.

MONTANA

Reserve, Mont.—Viggo Peterson is no longer agt. for the Occident Elvtr. Co.

Dillon, Mont.—The Beaverhead Mfg. Co. elvtr. and flour mill, which has been closed for about a year, has been reopened.

Arrow Creek, Mont.—The plant of the Gallatin Valley Mfg. Co. was slightly damaged Aug. 21 by wind which tore off roofing.

Livingston, Mont.—Strauss & Co. have leased and will operate during the next year the grain houses owned by the Gary Hay & Grain Co.

Madoc, Mont.—A Strong-Scott dump was installed in the Winter-Truesdell-Ames elvtr. and other repairs made by the T. E. Ibberson Co.

Laurel, Mont.—Operation of the Laurel Flour Mill has been taken over by the Plains Mfg. Co. of Plains, Mont., to be used as a second plant for that concern. The property has been leased.

Great Falls, Mont.—Barkemeyer Grain & Seed Co. has discontinued its Chicago office and all business will be conducted from the Great Falls, Mont., office. In addition they will engage in the country elvtr. business, having secured sites on both the Great Northern and Chicago. Milwaukee & St. Paul. A. E. Barkemeyer, who has been in charge of the Chicago office, will return to Great Falls to direct the operation of the elvtr. business while E. E. Barkemeyer continues in charge of the seed business.

NEBRASKA

Omaha, Neb.—The mill of the Omaha Flour Mills Co. was slightly damaged by fire recently.

Plattsmouth, Neb.—The Farmers Grain Co. has sold at auction its elvtr. building and equipment.

Bartley, Neb.—The Farmers Elvtr. Co. has let the contract to W. C. Bailey for construction of a new elvtr.

Orleans, Neb.—Miles Renner, pres. of the Orleans Equity Co-op. Ass'n, succeeded L. C. Schaulburg as mgr. Sept. 1.

Eagle, Neb.—P. B. Cruise, formerly mgr. for the Farmers' Elvtr. at Hubble, has leased the elvtr. of George Trunkenbolz.

Alma, Neb.—The Alma Co-op. Equity Exchange will build a new elvtr. to replace the one recently destroyed by fire.

Hampton, Neb.—Harry Larson succeeds Gus Eberhard, who will engage in other business, as mgr. of the Hampton Elvtr. Co.

Lexington, Neb.—Lea Zaman, an employee of the Lexington Mill & Elvtr. Co., recently lost an arm by catching it in the belting.

Doniphan, Neb.—The Farmers Elvtr. & Mfg. Co.'s 50-bbl. mill was bought at auction by the Commercial Exchange Bank for \$5,000.

Baird, Neb. (not P. O.)—Wright & Bigler Co. is having a 10,000-bu. elvtr. with feed grinding equipment built by Birchard Const. Co.

Valentine, Neb.—McCormick & Rossa are building a 10,000-bu. studded ironclad elvtr. R. M. Van Ness Const. Co. has the contract.

Hordville, Neb.—C. O. Rodine, mgr. of the Farmers Grain & Live Stock Ass'n, is installing a truck dump and making other improvements.

College View, Neb.—W. T. Barstow Grain Co. sold its elvtr. here to Brestlow Grain Co. of Lincoln, who will install feed grinding equipment.

Cozad, Neb.—The Union Pacific Railroad Co. will move the elvtr. of the Farmers Elvtr. Co. to another site and build a station on that location.

S. Omaha, Neb.—Lehmer Bros. are building a 10,000-bu. cribbed, ironclad elvtr. with feed grinding equipment; R. M. Van Ness Const. Co., contractors.

Oshkosh, Neb.—We have installed a new hydraulic dump in our elvtr. here, purchased from the Farmers Elvtr. Co. a few months ago. —J. G. Nygren, mgr.

Superior, Neb.—Bossemeyer Bros. are enlarging their plant by a new addition, bringing the capacity of the elvtr. up to 80,000 bus., and installing new machinery, including a new corn cutter, feed crusher, etc.

Broken Bow, Neb.—L. E. Highland, who was mgr. of the old elvtr. operated by Nye-Schneider-Jenks, will take charge of the one recently purchased by this company. Offices will be moved into the new building and the old used for storage.

Moorefield, Neb.—I did not buy the Van Wickle Grain & Lbr. Co. It is being operated under the name of Nebraska Grain Co. There are two elvtrs. here, the other owned by the Moorefield Equity Exchange.—W. R. Cross, mgr., Neb. Grain Co.

Omaha, Neb.—Charles Schneider of Nebraska City will be connected with the Maney Grain Co. Allan Logan, Jr., who has been mgr. of the consignment department for the same company, has returned to Kansas City where he will be with Logan Bros.

Crofton, Neb.—Emil Eliasson, who has managed the coal and grain department for the Farmers Grain & Livestock Co., will take the place of F. L. Benker, who has resigned as mgr. of the hog department and will go into business with Frank Holder.

Red Cloud, Neb.—The new 15,000-bu. ironclad elvtr. of the Farmers Union has been completed by the Federal Engr. Co. Equipment includes a Hall Distributor, 500-bu. Beall Cleaner, truck dump and 3 Fairbanks-Morse Type EH ventilated inclosed motors.

McCook, Neb.—The Farmers Union Co. has purchased the elvtr. and warehouse of the Van Wickle Grain & Lbr. Co., giving it control of all the elvtrs. at this station. Electric power is being installed in both buildings.—Frank Chaplin, mgr. of Farmers Union Co-op. Ass'n.

NEW ENGLAND

Lynn, Mass.—Torrence, Vary & Co., dealers in grain and hay, have completed a new office building adjoining their warehouses.

Boston, Mass.—Robt. E. Gubbins has been elected sec'y-treas. of the Boston Flour & Grain Club to succeed Robt. W. Sawyer, who recently resigned.

Boston, Mass.—Edw. J. Donahue and E. F. Clapham, grain brokers, have formed a partnership under the firm name of Donahue & Clapham, with offices in the Grain & Flour Exchange Bldg.

Bridgeport, Conn.—Brooklawn Grain & Feed Store incorporated. Officers: Morris Gross, pres. and treas.; Alexander Shapiro, sec'y; both of Bridgeport. With Charles S. Brody, these compose the board of directors.

Portland, Me.—It was reported that at a recent conference a decision had been made to sell to the state of Maine the Grand Trunk property in Portland which includes two grain elvtrs. with combined capacity of 2,500,000 bus., seven wharves, trackage, office buildings and sheds; total value estimated at more than \$3,000,000.

NEW MEXICO

Albuquerque, N. Mex.—The Anchor Mfg. & Grocery Co. will erect a two-story 30x115 concrete and brick annex to its mfg. plant.

NEW YORK

Parma (Spencerport p. o.), N. Y.—Lyndon Wells, owner of the Gulf Mills, which was burned recently, will rebuild on a larger scale.

Cortland, N. Y.—The Cortland G. L. F. Service Co. has recently been incorporated to deal in produce and grain by T. B. Clausen, L. W. Rorapough and D. E. Bennie, with 500 shares common stock.

Canandaigua, N. Y.—O. W. Wilcox, Manlius, N. Y., has recently purchased for \$18,000 the large flour mill formerly owned by the late Edward H. Hawkins and will remodel and repair the plant.

New York, N. Y.—Charles B. Gaffney, for 23 years with the William Hall Co., recently dissolved, and its representative on the New York Produce Exchange, has gone with the old distributing house of Thomas M. Blake.

Niagara Falls, N. Y.—Creditors of the Homestead Mfg. Co. have named Frederick B. Degnan trustee. Liabilities of the company are \$19,600, with assets of only a few hundred dollars in personal property and questionable real estate.

Troy, N. Y.—Two members of the Boston Grain & Flour Exchange were sent by the board of directors to a hearing before the New York State Canal Commission in Albany, Sept. 17, to advocate the location of a modern grain elvtr. and storage warehouse at the canal terminal.

New York, N. Y.—Charles Macwatty, for many years active in the grain trade, died Sept. 5, at Birkenhead, Eng. Mr. Macwatty was first associated with Edward Beatty and later became a partner of the firm Macwatty & Flahive. Retiring from business here, he went abroad for an extended trip but contracted influenza while in southern England, which caused his death at the age of 55 years.

Albion, N. Y.—Four of the mills of the bankrupt Associated Flour Mills Co. were sold on Sept. 4, the one at North Pembroke being purchased by Stanley Cherry of that town; the mill at Westfield, by James Simmons and Fred Wilkinson; at Holley, by Mrs. Melinda Cotting of Kendall; and the one at Caledonia by Mr. O'Brien. At the next meeting, Sept. 18, two more of the mills will be sold and the examination, discontinued Sept. 4, of Mr. George H. Oliver of Buffalo, former vice-pres. of the company, will be resumed.

BUFFALO LETTER.

Buffalo, N. Y.—The Frontier Elvtr. & Mill Co. has increased its capitalization from \$500,000 to \$1,000,000, and is building a new grain elvtr. in the Buffalo harbor.

Buffalo, N. Y.—A. T. Ward, who for the past 19 years has been connected with the Townsend-Ward Co., has sold his stock in that company and will manage the Seneca Grain Co. in addition to operating the Fostoria Transfer & Storage Elvtr. Co. at Fostoria, O.

Buffalo, N. Y.—Gilbert F. Forsythe, pres. of the Chippewa Grain & Feed Corp., is charged with grand larceny by Geo. Meyer, pres. of the Meyer Grain & Malt Corp., who alleges that Forsythe purchased stock of him for use in the business of the Chippewa concern and that he was not paid in full, altho a demand note was used in negotiating the sale. Mr. Forsythe maintains that he has made regular payments and says that he will sue Mr. Meyer for defamation of character.

Buffalo, N. Y.—A Syracuse syndicate headed by Levi Chapman has recently purchased the 3,500,000-bu. Superior Elvtr., one of the largest here, with 3,000 ft. frontage on the river, which gives this organization control of three Buffalo elvtrs. with total storage capacity of 8,200,000 bus. Riley E. Pratt, v. p. of the Superior Co., states that the elvtr. will be operated independently of any other for the present. Charles H. Williamson will act as gen. mgr. of the Superior Elvtr. and will have complete control of its operation. E. M. Hull will continue as supt., and Pratt & Co., affiliated with the Superior Co., will remain in charge of the merchandising of the elvtr.'s grain. It is rumored that the Chapman syndicate has under consideration plans for a freight terminal warehouse for water-borne freight, on adjoining land.

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Grain Dealers Journal

309 South La Salle St. Chicago, Ill.

NORTH DAKOTA

Dunn Center, N. D.—The Dunn Center Flour Mill has been renovated and new machinery installed.

Lawton, N. D.—The Farmers Grain Co. has had the T. E. Ibberson Co. make general repairs on its elvtr.

McCanna, N. D.—The McCanna Farmers Elvtr. Co. is having repairs made on its elvtr. by the T. E. Ibberson Co.

Antelope, N. D.—Antelope Grain Co. incorporated; capital, \$25,000; incorporators, G. W. Genner, J. E. Geisseler and H. K. Senabitz.

Knox, N. D.—Knox Elvtr. Co. incorporated; capital stock, \$25,000; incorporators, H. Wirtz, J. M. Nash and W. A. Lilyquist of Barton, N. D.

Park River, N. D.—I am building a 30,000-bu. galvanized, ironclad, up-to-date elvtr. The Younglove Const. Co. has the contract.—H. H. Egar.

Fessenden, N. D.—General repairs have been made and a Kewanee Dump and other improvements added to the plant of the Minnesota Elvtr. Co. here by T. E. Ibberson.

Webster, N. D.—A new Kewanee dump and a 10-ton Fairbanks scale in addition to other improvements were installed in the elvtr. of the Webster Co-op. Elvtr. Co. by the T. E. Ibberson Co.

Silva, N. D.—The Spaulding Elvtr. Co. has had a Strong-Scott dump installed in its elvtr. at each of the following towns: Silva, Harlow, Loma and Baker. The T. E. Ibberson Co. had the contract for installation.

Danzig, N. D.—The J. H. Wishek Elvtr. Co. has given the contract to the T. E. Ibberson Co. for a new 25,000-bu. elvtr., ironclad, with slab foundation, to have 12 bins and 10-h.p. Type Z Fairbanks-Morse engine.

Huff, N. D.—The Slope Grain & Feed Co., of Mandan, have let the contract to the T. E. Ibberson Co. for a new ironclad elvtr. containing 12 bins, new Strong-Scott dump and Fairbanks 10-ton scale with a 10-h.p. Type Z engine.

Wildrose, N. D.—The National Elvtr. Co. has installed a Strong-Scott dump in its elvtr. at each of the following towns: Wildrose, Wales, Sherwood, Roth, Antler, Crosby, and Dunning (Maxbass p. o.), the work being done by the T. E. Ibberson Co.

Silva, N. D.—The Winter-Truesdell-Ames Co. has had a Strong-Scott dump and a Fairbanks scale installed in its elvtr. at Silva, and repairs made in addition to the installation of a Strong-Scott dump in the elvtr. at Balta. The T. E. Ibberson Co. did the work.

Crocus, N. D.—The Farmers Grain Co., of Devils Lake, has let the contract for a new 30,000-bu. 12-bin elvtr. with a Strong-Scott dump and Fairbanks scale as part of the equipment. In addition to this work, general repairs were made upon elvtrs. of the company at Lakota, Kloten and Webster, the T. E. Ibberson Co. having the contract.

Steele, N. D.—The Great Western Grain Co. is making a number of improvements in its chain of elvtrs. In the elvtrs. at Steele, Burleigh and Wing, Strong-Scott dumps are being installed; at Mazza, various improvements are being made in addition to the installation of a Strong-Scott dump; the elvtr. at Myra has been repaired, a Strong-Scott dump installed and other improvements made; and the elvtr. at Lignite has been repaired. The T. E. Ibberson Co. has the contract for all the work and equipment.

Bismarck, N. D.—State storage rates are now not to exceed 2c per bu. for receiving, elevating, insuring and delivering, and 20 days' free storage. The rate after the first 20 days is ½c per bu. gross for each 15 days or fraction thereof, not exceeding 5c per bu. for 6 months. Under the old rate the charges would come to 4½c per bu. for the first 6 months and the second 6 months would cost 3c, while only 6c was allowed for each succeeding year. The buyer may charge from nothing up to this maximum when issuing the storage ticket.

Fairport, O.—Rapid progress is being made in the construction of an additional marine leg for the elevator of the Baltimore & Ohio Railroad as well as other changes in the existing facilities which will speed up the unloading of boats and delivery to cars. The new leg is

designed to work with the present leg, both of which are to be equipped with ship-shovels of the most modern type. The new equipment being much larger and heavier than the old one, it was found necessary to start the concrete foundation at the rock—about 25 feet below waterline. The new tower is to be constructed of steel with concrete floors, no wood being used in the structure or its equipment in any way. The leg is to have a capacity of 20,000 bushels per hour and is connected with present elevator by a 42-inch belt conveyor. The present leg, which gets its power thru rope drive from the elevator, will be electrically driven as will also the new tower, together with conveyor equipment which delivers the grain to the present elevator. A portion of the present elevator proper will also be electrically driven. The ball-bearing motors will be furnished by the Fairbanks-Morse Co. and will be of a double cage wound type direct connected to main line without the use of compensators, which is believed to be the first installation of this kind in a grain elevator. The total connected electric load will be over 400 horsepower. The handling facilities of the present elevator are increased in every way about 25%, which is accomplished by increasing the size of the legs, present belt conveyor capacity, and adding one additional belt conveyor. Larger discharges are being installed in scales together with new and larger telescope spouts to bins and cupola conveyors. The car pulling arrangement is being entirely changed and handles 4 tracks in either direction. The present 4 loading spouts are being replaced by new and larger ones and an additional 4 spouts installed to reach the second track off on either side, which permits the loading and placing of eight cars at one set. L. A. Stinson is engineer and general contractor. Machinery and sheet metal work is furnished by the Webster Mfg. Co. Conveyor belting is being furnished by the Diamond Rubber Co.

OHIO

Caledonia, O.—The A. E. Monnett Co. has succeeded the A. Williams Co.

Troy, O.—A cement dust house has been built by the Troy Grain & Supply Co.

Millersburg, O.—The Millersburg Equity Exchange will install a feed mixing machine.

Malta, O.—It is reported that the Morgan County Farmers Elvtr. Co. will erect new building.

Hamler, O.—The Northwestern Ohio Farmers Grain Dealers Ass'n held its monthly meeting Monday, Sept. 14.

Shinrock, O.—The plants of the Shinrock Elvtr. & Supply Co. at Shinrock and Ceylon have recently been painted.

Stryker, O.—The Stryker Farmers Exchange is building four concrete silo coal bins and installing an unloading plant.

Cincinnati, O.—Max Blumenthal, grain commission merchant, has moved his offices into the new Southern Railway structure.

Toledo, O.—George D. Woodman, mgr. of the Roscnbaum Bros. elvtr., and wife were seriously injured in an automobile accident recently.

Belmere, O.—As soon as railroad track is laid I will start construction of a 20,000-bu. cement basement elvtr.—George Dull Grain Co., Deshler, O.

Fostoria, O.—S. L. Rice, mgr. of the Metamora Elvtr. Co., Metamora, O., has purchased the stock in the Fostoria Storage & Transfer Elvtr. Co., formerly owned by W. E. Townsend of the Townsend-Ward Co. of Buffalo, N. Y. A. T. Ward, who for the past 19 years has been connected with the Townsend-Ward Co., has sold his stock in that company but will remain in charge of the Fostoria plant and in addition will manage the Seneca Grain Co., Fostoria, O., which will do a general grain merchandising business, making a specialty of sacked grain. The Fostoria Storage & Transfer Elvtr. Co. will continue as a public elvtr., transferring, drying, clipping, cleaning, bleaching and sacking grain for others. In addition the company has 250,000 bus. of fireproof storage space bonded under the Government Bonded Warehouse Act. Mr. Ward has been actively engaged in the grain business for over thirty years while Mr. Rice has also been identified with the grain trade for more than twenty years, is pres. of the Ohio Grain Dealers Ass'n, serving his second term, and is making an enviable reputation as an oats specialist.

Canton, O.—The Keith Mfg. Co. has purchased the business of the Louisville Feed & Grain Co. It will be conducted under the management of William Justice of Louisville and John Biederman of Canton.

Tippicanoe City, O.—Henry L. Penn, for many years the supt. of the Allen & Wheeler Co.'s mills at Edlean and Troy, has purchased the Tipp Roller Mills from the Miami Conservancy Dist. and will begin operation Oct. 1. He plans to gradually improve the plant which is of 75-bbl. capacity, by cleaning, painting, etc.

OKLAHOMA

Mounds, Okla.—R. L. Barton of Barton's Mill & Elvtr., is running the cotton gin here this fall.—R. B. Cowan.

Oklahoma City, Okla.—The consolidation of the office of the Conyers Grain Co. with that of the Rutledge Grain Co. is reported.

Boise City, Okla.—The L. H. Pettit Grain Co. of Hutchinson, Kans., is building three elvtrs., one at Keys, one at Sandy Hook, and another at Boise City, Okla.

Mounds, Okla.—The Mounds Mill & Elvtr. Co. has installed a Jay-Bee mill for making dairy feeds and for custom grinding. An addition to the warehouse is being built and the entire plant is being repainted.—R. B. Cowan.

Imo (Enid p. o.), Okla.—The Farmers Grain Co., which purchased the old Imo Terminal Elvtr., has elected the following officers: S. W. Hill, pres.; Phillip Wells, v. p.; Fred Pream, sec'y; M. Goodnature, treas.; and Fred Landon, director.

Enid, Okla.—Oklahoma grain dealers are planning to capture Kansas City at the time of the national convention. In fact, they will assemble at Enid on Saturday night, Oct. 10, and make their plans for a surprise attack the following day. Absentees will be shot at sunrise.

Oklahoma City, Okla.—Oklahoma grain dealers have been holding many group meetings of late and have succeeded in ironing out many difficulties. About 40 per cent of the wheat is still in the farmers' hands and, naturally, growers are inclined to hold for better prices. No dealer blames the farmer for holding and every dealer wants him to get the best price possible.

OREGON

Portland, Ore.—Arthur Jacobson, state grain inspector, was drowned recently.

Portland, Ore.—C. W. Wright, ass't chief grain inspector, left the department Aug. 31.

Pendleton, Ore.—I. A. Welk, recently mgr. of Eureka Mills at Walla Walla, and son, Philip Welk, have leased the 550-bbl. mill here owned by the Spokane (Wash.) Flour Mills.

PENNSYLVANIA

Elizabeth, Pa.—The flour mill of A. Hayden will be remodeled and improved.

Reading, Pa.—We are enlarging our building for sacked storage.—F. S. Wertz & Son.

Palmyra, Pa.—Andrew S. Stauffer, 52, well known wholesale grain dealer, was fatally injured Sept. 16 in a fall from a motor truck laden with hay.

Columbus, Pa.—A new concern, the Columbus Grain & Feed Co., has been opened by F. D. Schrambling. An electrically operated grist mill will be erected later.

Philadelphia, Pa.—The P. & R. R. has awarded the contract for its new 3,500,000-bu. reinforced concrete elvtr., to be built at Port Richmond, to M. A. Long & Co.

SOUTH DAKOTA

Leola, S. D.—The Eagle Roller Mills Co. has had its elvtr. repaired by the T. E. Ibberson Co.

Bristol, S. D.—Flour storage is being built for the Farmers Elvtr. by the T. E. Ibberson Co.

Madra, S. D.—The Farmers Elvtr. Co.'s elvtr. at this place is being painted by the T. E. Ibberson Co.

Butler, S. D.—The recent storm damage to the Great Western Grain Co.'s elvtr. here is being repaired by the T. E. Ibberson Co.

Brookings, S. D.—A new Strong-Scott dump was installed in the elvtr. for the Atlas Elvtr. Co., the work being done by the T. E. Ibberson Co.

Castlewood, S. D.—The Atlas Elvtr. Co. has let the contract for the wrecking of two old elvtrs. and construction of a new 35,000-bu. 12-bin elvtr. with motor power, to the T. E. Ibberson Co.

Hecla, S. D.—I have installed a Strong-Scott Truck Dump and made other improvements in my elvtr. The Farmers Elvtr. Co. has installed a 7½-h.p. Fairbanks-Morse Motor in its old elvtr.—Chas. W. Estee.

Naples, S. D.—A Strong-Scott dump, Fairbanks 10-ton scale, new inclosed type Fairbanks-Morse motor and other equipment have been added to the Farmers Elvtr. here, the work being done by the T. E. Ibberson Co.

Winfred, S. D.—I am managing the Farmers Elvtr. and probably will not open for the present the one I recently bot from T. A. Johnson. I expect to install a cleaner and put in a good grist mill, in addition to the new electric motor just installed.—L. F. Hartwick.

Randolph, S. D.—The Farmers Union Grain Co. of Aberdeen, S. D., added a 1,500-bu. Richardson Automatic Scale, a new 10-h.p. Fairbanks Engine to the equipment of its plant here, in addition to making other changes. The T. E. Ibberson Co. did the work.

Winfred, S. D.—The Winfred Grain Co. has recently incorporated and will engage in business as dealers in grain and coal under the management of C. E. Rice at the C. E. Rice elvtr. Incorporators: J. R. Shirey, W. J. Armstrong, E. G. Rice and Chas. E. Rice.

Holabird, S. D.—The new 25,000-bu. elvtr. of J. G. Ryan has just been completed. It contains 14 bins, 1 leg, 11x6 DP buckets with a 10-h.p. engine. A Strong-Scott Dump on a Fairbanks 10-ton scale was installed in the driveway and a 1,500-bu. Richardson Automatic Scale in the cupola. Contract was held by the T. E. Ibberson Co.

Manchester, S. D.—A new 25,000-bu. elvtr. has just been completed for the Atlas Elvtr. Co., having 12 bins, 1 leg, 11x6 buckets, and a Strong-Scott Dump with a 10-ton Howe Scale, 10-ton Fairbanks-Morse Engine and a 1,000-bu. hopper scale. In addition to this repairs and improvements have been made upon two other elvtrs. owned by the company, Elvtr. No. 2 at Henry, having been remodeled and new equipment installed, while a new Howe Scale and a Strong-Scott Dump were installed in the elvtr. at Cuthbert.

SOUTHEAST

Jackson, Miss.—Gobers' Great "3" Milling Co., W. T. Gober, will increase capital to \$250,000.

Charlotte, N. C.—The Charlotte Mlg. Co. is remodeling a building for operation of a flour mill.

Beaufort, S. C.—The Truckers Supply Co. has superseded the Central Terminal Co.—C. M. Burn, Truckers Supply Co.

Appalachia, Va.—The building housing the business of A. P. Hammond, and contents, feed, grain and coal, were burned in a recent fire. Loss partly covered by insurance.

Norfolk, Va.—Owing to unfavorable freight rates the municipal elvtr., which is at present under lease to the Rosenbaum Grain Corp. and Rosenbaum Bros., who pay ¼¢ bu. on all grain unloaded into the plant with a minimum payment of \$20,000 a year, is idle, the operating forces having been reduced to a minimum while the city is considering some plan of meeting the yearly deficit, which was \$35,000 last year and will, according to figures presented to the city council, be about \$75,000 to \$80,000 for the current year. Approximately 4,500,000 bus. grain were handled last year and only about one-fourth of that quantity this year. The rates to Baltimore are so much more favorable than those to Norfolk that the business here is practically at a standstill, it being impossible under the present conditions to make the elvtr. pay expenses.

TENNESSEE

Morristown, Tenn.—The Morristown Flour Mills increased capital from \$150,000 to \$250,000.

Columbia, Tenn.—John B. Ashton of the Columbia Machine Works & Feed Mill will install a new feed mill.

Donelson, Tenn.—W. D. Goodpasture's flour mill was destroyed by fire recently causing a loss of \$5,000 with \$2,800 insurance.

Livingston, Tenn.—The Livingston Mlg. Co. has completed a new three-story flour mill to replace the one burned some time ago.

Clarksville, Tenn.—The Clarksville Mill & Elvtr. Co. is installing an 8-bu. Richardson grain scale in addition to other improvements.

Nashville, Tenn.—John C. Shofner, for many years associated with the Neil-Shofner Grain Co. but more recently retired from business, died last week.

Memphis, Tenn.—David L. Griffith, junior member of the firm of Carver & Griffith, has taken entire charge of the business since the recent death of Mr. Carver.

TEXAS

Spearman, Tex.—Mail addressed to Agt., Scott Bros., has been returned unclaimed.

Gatesville, Tex.—The J. G. Smith Grain Co. has rebuilt its elvtr. burnt last January.

Dallas, Tex.—The Isbell-Kitching Grain Co. has been organized by H. G. Isbell and Jess Kitching.

Turney Switch (Turney p. o.), Tex.—The Halbert Grain Co. has added some additional storage room to its elvtr.

Sherman, Tex.—The electrical equipment in the new concrete mill of the Fant Mlg. Co. was damaged by fire originating in the oil switches in the basement, Aug. 30.

Oklaunion, Tex.—Fire, originating in a box car standing near the elvtr. of the Wichita Mill & Elvtr. Co., destroyed the office which was detached from the main building.

New Braunfels, Tex.—The Landa Mlg. Co.'s mill, recently purchased by J. E. Jarrett, San Antonio, Tex., for \$1,000,000, will for the present remain under the management of Colonel Landa.

Amherst (Sudan p. o.), Tex.—The Halsell Farms Co. will build a 12,000-bu. studded iron-clad elvtr. Equipment will include a Howe Truck Scale, Richardson Automatic Scale, Trapp Dump, and a 7½-h.p. Fairbanks-Morse inclosed ventilated motor. The Star Engineering Co. has the contract.

Fort Worth, Tex.—Texas grain dealers are going to the national convention at Kansas City Oct. 12-14 in force. Sec'y Dorsey is arranging for special Pullman accommodations to and from the meeting so the Lone Star delegation can travel in a party. Do not delay making your reservations.

Galveston, Tex.—The Southern Pacific Terminal Co. has taken over the Sunset Elvtr. of 1,000,000 bus. capacity, solid concrete construction, which was formerly leased to the Grain Marketing Co., and will operate it as a public elvtr. under the management of J. Frank Ryder, formerly local mgr. of the Rosenbaum Grain Corp.

Fort Worth, Tex.—Five warehouses, four of which were filled with hay, were burned Sept. 8, causing a loss of about \$60,000, partially covered by insurance. The buildings were owned by the Bowie Warehouse Co., of Dallas. The Smith Grain Co., of Fort Worth, owned the hay in two of the houses and the Dogget Grain Co., of Fort Worth, the hay in the other two.

UTAH

Pocatello, Utah.—The branch of the Ogden Grain Exchange formerly located here has been moved to Salt Lake City and is in charge of Ed. F. Peterson who was recently with L. S. Beckett Co.

WASHINGTON

Mondovi, Wash.—A \$15,000 plant will be built by the Farmers Union Elvtr. Co. to replace the one burned in July.

Chehalis, Wash.—The Chehalis Grain & Feed Co., owned by Joe Schuss, suffered its second burglary in four months, with a loss this time of over \$800 in cash and checks to total about \$2,200.

WISCONSIN

Superior, Wis.—A new concrete dock around the Itasca elvtr. has been completed.

Frederick, Wis.—John McKenzie purchased the feed mill owned by E. E. Carlson.

Spooner, Wis.—J. A. Bielch is erecting a building to house his feed and seed store.

Reduces Tolls Avoids Expensive Inaccuracies

Pope & Eckhardt Co., prominent Chicago Grain Commission Merchants, commend the Universal Grain Code. This company has used this Toll Saver continuously since its publication. Read the convictions of a user:

Chicago, Dec. 19, 1924.

Grain Dealers Journal,
Chicago, Ill.

Gentlemen:

We have used the UNIVERSAL GRAIN CODE extensively since this book was made available to the Trade some years ago. We find it is a Code that can be used much more freely in expressing desired information on orders, purchases, sales, prices and other intimate matters involved in the Grain Trade; therefore, that it demonstrates without further explanation, a saving in cost which we consider a most important item. It is sure that with a much larger number of words, that can be used to give expression to what is desired to communicate with our country patrons that it offers occasionally a few more difficulties to prepare a message, but that is quickly overcome with increased familiarity with the book.

We have found that our customers also use this book extensively and find it convenient and profitable, even if for no other purpose than saving of telegraphic tolls.

We consider it a most useful and desirable book for use in the Grain Trade and the various interests related thereto.

Very truly yours,
POPE & ECKHARDT CO.

EAD-B

When such companies as this place so strong an endorsement on any code, it is conclusive proof that it possesses real merit.

Follow the example of the Pope & Eckhardt Co. and its customers; stop the leaks in your business by using an accurate, toll saving, grain, feed and seeds code.

Printed on rice bond paper, 146 pages, substantially bound in flexible leather, size 7x4½ inches, weight 5 ozs. Price, f. o. b. Chicago, \$3.00. Book paper, board covers, \$1.50.

Grain Dealers Journal
309 So. La Salle St. Chicago, Ill.

Bear Creek, Wis.—A. W. Kieselhorst bought the elvtr. formerly owned by the Bear Creek Co-op. Co.

Milwaukee, Wis.—The Blatz Brewery Elvtr. "A," which has not been used since prohibition, is being torn down.

Clyman, Wis.—I am remodeling the warehouse here and installing a Monarch Attrition Feed Mill.—Wm. Caughlin.

La Crosse, Wis.—Effort is being made to reopen the Listman Flour Mill which has been closed for about five years.

Burlington, Wis.—A recent tornado caused heavy damages to storage sheds and other property of the Farmers Feed & Coal Co. Rebuilding has been started.

Superior, Wis.—E. W. Feidler of Superior, chairman of the Wisconsin Grain Commission, has an exhibit in the fairs showing samples of the inspection work done at the Superior port, and demonstrating the system of inspection.

Milwaukee, Wis.—The firm name of L. Bartlett & Son Co. has been changed to L. Bartlett & Sons Grain Co. The ownership and management of the firm will remain unchanged, altho a new charter has been granted with \$30,000 capital stock.

WYOMING

Pine Bluff, Wyo.—We will install new belt and cups, repair roof and do some repainting.—Pine Bluffs Elvtr. Co., leasing the Leflang Grain Co.'s house.

Argentina Acreage Gains.

Argentina has increased her wheat area above the record acreage reported on July 15, according to a cablegram Sept. 8 from the International Institute of Agriculture at Rome. The area sown to wheat is now placed at 18,829,000 acres, against 18,532,000 acres—the probable acreage reported as of July 15. This is the largest acreage ever reported. Last year the area sown to wheat was 17,792,000 acres, but unfavorable weather conditions caused considerable loss and the area actually harvested amounted to only 15,976,000 acres. This year the crop was seeded under favorable conditions and the moisture supply to date has been satisfactory.

The flax acreage seeded for the 1925-26 crop amounting to 5,710,000 acres is larger than that of any preceding year with the exception of 1924-25, when the acreage seeded amounted to 6,323,000 acres. The acreage harvested last year, however, due to drought and locust damage amounted to only 5,379,000 acres.

Increases are also reported in the acreage of oats, barley and rye. The acreage sown to oats amounts to 2,940,000 acres, compared with the July 15th estimate of 2,842,000 acres and 2,646,000 acres seeded last year; barley, 815,000 acres, against 791,000 acres as of July 15 and 680,000 acres for 1924-25; rye, 445,000 acres, against 420,000 acres as of July 15 and 341,000 for 1924-25.

Tho the number of grain elevators at some stations is considered excessive, there will probably always be a demand for most of them, for when extensive farming goes out intensive cultivation will keep grain facility operators busier than all of them may care to be.

"The horse is coming back in congested sections of large cities, so far as short hauls are concerned," says Major Elihu Church, transportation engineer for the New York City port authorities. "Trucking rates in New York City are based on the time taken rather than on distance hauled," says Harry N. Taylor, pres. of the U. S. Distributing Corp. and of the U. S. Trucking Corp. "The cost of maintaining a 5-ton truck is 6c a minute," they say, "while the maintenance of a horse-drawn truck of equal quality and capable of drawing just as large a load is 2c per minute." Seventy-three out of every one hundred trucks passing along West street, New York, are today horse-drawn, it is claimed. "A certain shipment of grain from Europe," Major Church says, "costs more to truck four miles from the North River to the Bronx, New York City, than to bring it all the way across the Atlantic, marine insurance included."

Guaranty Co. Not Liable for Unauthorized Act of Elevator Manager.

Wyman Hagen, manager of the Farmers Grain & Shipping Co., at Antelope, Mont., drew on the Woodward-Newhouse Co., of Minneapolis, Minn., for \$2,500, attaching draft to a straight B/L issued by the Great Northern Ry. Co. on an empty car falsely alleged to contain 91,450 lbs. of wheat.

Hagen went to the Citizens State Bank of Antelope and asked it to issue a cashier's check for \$2,500, for the draft, payable to the order of the Farmers Company. Hagen then took the cashier's check to the Sheridan County State Bank at Plentywood, where he paid a personal debt of \$500 to the bank and received \$2,000 in cash. The Woodward-Newhouse Co. paid the draft. Three days later they informed the Antelope Bank the B/L covered an empty car. When the Sheridan County Bank pressed the Antelope Bank for payment of the cashier's check it was urged not to pay the money to other than the Farmers Company's treasurer. The Antelope Bank tried to get the Farmers Co. to protect it by a bond, but failed, and made good its cashier's check by paying \$2,500 to the Sheridan Bank, without knowing that \$500 had been applied to Hagen's personal debt.

The Winter-Truesdell-Ames Co., of Minneapolis, Minn., financial backer of the Farmers Company, knowing that the Antelope Bank had paid the cashier's check, paid the Woodward-Newhouse Co. \$2,500.

The Winter-Truesdell-Ames Co. was reimbursed a few months later by the United States Fidelity & Guaranty Co., of Baltimore, Md., and the Farmers Company assigned to the Guaranty Company its claim against the Citizens State Bank of Antelope.

The Guaranty Co. then brought suit against the Antelope Bank and got judgment, on the theory that the cashier's check was issued for value, to the Farmers Company, belonged to it, and had been converted.

This decision was reversed by the Supreme Court of Minnesota on appeal by the Antelope Bank. This litigation began in 1918, and was in the courts for 6 years.

Judge Holt, deciding in favor of the defrauded Antelope Bank, said:

Plaintiff's theory of its cause and action is that the cashier's check belonged to the shipping company, that it had been negotiated to the Sheridan County State Bank by the unauthorized indorsement of Hagen, and, when defendant was notified thereof, it could not pay it. The difficulty with this theory is that defendant received nothing of value from the shipping company for the cashier's check. The draft given in exchange therefor was also drawn without authority, and the bill of lading attached to give it value was utterly fraudulent and worthless. It may be claimed that the shipping company might ratify the act of Hagen in issuing the draft and attached bill of lading and repudiate his negotiation of the cashier's check. We think this course not open to the shipping company. If it desires to ratify Hagen's drawing of the draft, it must adopt all of his acts in connection therewith and make its own the fraud committed against defendant by means of the false bill of lading attached to the draft. One guilty of a fraud whereby another is placed in a position of risk and detriment cannot invoke the equitable rule of subrogation to saddle the loss upon the one so placed in jeopardy. Here, when the fraud was discovered and the holder of the cashier's check issued by defendant was pressing for its payment, the shipping company declined to protect against suit or loss. Nor did the shipping company notify defendant that it intended to ratify Hagen's acts in respect to the drawing of the draft or procuring the attached fraudulent bill of lading. In fact nothing was done in that direction until 12 days after defendant had paid its check. This is quite different from the case of *Emmert v. Thompson*, 49 Minn. 386, 52 N. W. 31, 32 Am. St. Rep. 566, where money loaned on a mortgage was used to pay prior mortgages in ignorance of another mortgage given before plaintiff's, and it was held that, the money being loaned to take up such prior mortgages, plaintiff could be subrogated and have them reinstated. They were paid in ignorance of the situation. Not so here; plaintiff and the shipping company knew all the facts when the payments were made under which subrogation is claimed.

Not until the shipping company adopted or ratified the unauthorized acts of Hagen in the transaction whereby Woodward-Newhouse Com-

pany parted with its money could the latter have any legal claim against the former, for the stipulation and finding is that Hagen issued the draft without authority. His employment as manager conferred no authority to draw or execute negotiable instruments. Such is the law in Montana where the draft was issued. *Helena Nat. Bank v. Rocky Mountain Telegraph Co.*, 20 Mont. 379, 51 P. 829, 63 Am. St. Rep. 628. The shipping company was therefore not liable to Woodward-Newhouse Company, and its arrangement to reimburse that company with knowledge that defendant had paid the cashier's check to the holder thereof must be construed as a voluntary payment by one under no legal obligation to do so. Neither could Woodward-Newhouse Company have recovered from defendant after defendant in good faith had incurred liability on its cashier's check under such authorities as *Bernheimer v. Marshall*, 2 Minn. 78 (Gil. 61) 72 Am. Dec. 89; *Germania Bank v. Boutell*, 60 Minn. 189, 62 N. W. 327, 27 L. R. A. 635, 51 Am. St. Rep. 519; *Pennington County Bank v. First State Bank*, 110 Minn. 263, 125 N. W. 119, 26 L. R. A. (N. S.) 849, 136 Am. St. Rep. 496, for there cannot be any substantial difference between a drawer paying a forged draft or a draft drawn without authority. Hence, by stepping in and paying Woodward-Newhouse Company, plaintiff or its assignor, the shipping company, acquired no cause of action against defendant. But, even granting Woodward-Newhouse Company had a cause of action against defendant, it could not also have one against the shipping company on the same claim. Then the latter must be considered a mere volunteer and incapable of invoking the right of subrogation. It is made still more apparent that the shipping company and plaintiff, its successor in interest, has no claim of subrogation through Woodward-Newhouse Company, for the latter was paid by the Ames Company, which from the record appears not to have had the slightest interest in Hagen's doings either legally or morally. To be sure, the Ames Company paid for the shipping company, but the record is silent as to its being paid under any pre-existing contract or agreement.

The facts viewed from another angle do not place plaintiff or its assignor in a favorable position to invoke the equitable principle of subrogation. The servant and agent of the shipping company, whose honesty plaintiff insured, committed the fraud which has resulted in a loss to some one. The principal and master and the insurer should not readily be permitted to place this loss upon one who acted in good faith and who in vain called upon the former for protection when one claiming to be a holder in due course of the cashier's check threatened suit and other coercive measures to enforce payment.

The judgment is reversed and cause remanded, with direction to amend the findings of fact and conclusions of law in conformity with this opinion, and that judgment be entered in favor of defendant—201 N. W. Rep. 431.

Winnipeg, Man.—Tenders for the erection of a "Grain Rust Research Building" to be erected here at a cost of \$30,000 are being called for by the government.

A course on "Grain Trading" is to be offered at the City of London College, the opening lecture to be given on the "American Grain Trade." The president of the London Corn Trade Ass'n will take the chair of this newly inaugurated department.

Wheat Growers' Ass'ns could undoubtedly show a bigger profit for their members if they would engage in far fewer court battles; furthermore, less of an internal undertow would result. However, law suits provide an excellent medium for the unscrupulously selfish to additionally pad their overhead.

Recent losses sustained by the State Mill & Elevator at Grand Forks, North Dakota, have of late been kept dark, probably so as not to discourage the New York state commission now investigating the potentialities in this branch of the industrial field of that state. The North Dakota loss was well nigh unto three-quarters of a million dollars some months back.

Suits have been started by the Colorado Wheat Growers Ass'n against members who sold wheat outside the pool, and the first suit under the Colorado law prohibiting the spreading of false reports regarding the co-operative marketing ass'ns was filed last week against Paul Reimer of the Reimer-Smith Grain Co., of Holyoke, who, it is alleged, violated the provision and is being charged with misde-

Grain Carriers

The Illinois Central has ordered 1,000 new box cars.

Montreal, Que.—The Montreal Corn Exchange has applied to the Board of Railway Commissioners for a revision in rates east of Ft. William in accordance with mileage, provided proposed mountain rate reductions are effected.

Grain and grain products were loaded into 55,731 cars during the week ending Sept. 5, a decrease of 953 cars below the previous week and 9,265 cars below the corresponding week of last year. Compared with two years ago, it was an increase of 8,967 cars.

The steamship "Kearny" put into Boston recently, having started for Glasgow via some rocks off St. John, N. B. Some of the 88,000 bus. of water soaked wheat had to be dried out before proceeding on the journey. Part of the cargo of 6,700 sacks of flour was damaged.

The Scoular-Bishop Co., Superior, Neb., filed complaint against the Santa Fe which alleges rates on grain products from Superior, Neb., to Roswell, N. M., ordered re-consigned at Carlsbad, N. M., are in violation of Sec. 1 and 6. Reparation, cease and desist order, rules, regulations and practices for the future governing reconsignment or diversion are asked.

Memphis, Tenn.—The American Grain & Hay Co. has filed a complaint against the Illinois Central et al (with the I. C. C.) alleging rates on grain and grain products from points in Ill., Iowa, Minn. and Wis. on the Ill. Cent. to points in Ark. via Memphis are in violation of the first three sections of the act. Rates for the future and transit at Memphis are asked on basis of joint thru rates.

Austin, Tex.—The order in the Southwestern Grain Rate Case, decided in July, will be effective Dec. 12, having been deferred from Oct. 12. Substantial reductions in rates from Oklahoma to Texas, from Texas to Kansas City, and between several points in Texas are allowed. Reopening and future hearings of the case are likely, it is indicated by F. A. Leffingwell, sec'y-mgr. of the Southwestern Industrial Traffic League.

Chicago, Ill.—Hearings on the proposed rail rate increases being held at the Edgewater Beach Hotel earlier this month were adjourned Sept. 16 to be resumed Oct. 26 before Chairman Clyde B. Aitchison of the Interstate Commerce Commission. As previously stated, a 5% increase is asked, in addition to permission to pool funds. Hearings are later to be transferred to the Pacific Coast and terminated in Kansas City.

Buffalo, N. Y.—New York state authorities were urged to confer with Buffalo grain men in a resolution adopted Sept. 9 by the directors of the Chamber of Commerce relative to ascertaining whether or not the elevator charges on grain here and at Gowanus Bay could possibly be reduced in face of the fact that the state barge canal is losing so many shipments to the Canadian canal, due to present excessive rates within the state.

Principal commodities moving thru the Panama Canal (from the Pacific to the Atlantic) from July 1st to the following June 30 for the years 1921-22, 1922-23, 1923-24, and 1924-25 (in long tons) include: Wheat, 804,736, 816,392, 1,352,333, 1,029,062; and barley, 418,234, 379,542, 266,859, and 236,115. The total weight of all the principal commodities, indicating the usage made of the Canal, for the four periods is as follows: 5,388,976, 12,481,616, 19,134,610, and 16,362,149.

Boston, Mass.—Interstate Commerce Commission hearings on the freight rate advance came to a close here Sept. 18. Commissioner Jos. B. Eastman came on to Chicago to hearings commencing Sept. 21.

Buffalo, N. Y.—Nearly 75 barges are tied up here, practically all of which number are under contract to carry shipments down the barge canal. Their number is expected to increase 33⅓% over this week-end. Due to the delay in getting cargoes of grain down the lakes there is no grain in the elevators with which to load the barge canal transports.

Hearing on Canadian Pacific Coast Rates.

Vancouver, B. C.—The Montreal Board of Trade and Corn Exchange have made application for a revamping of the order of the Railway Commission, effective Sept. 15, which specified that rates on grain and flour moving westward for export be reduced to levels based in the ratio which the length of the western haul bears to the Ft. William haul. The Canadian National Rys. have swung their support to the opposition. The Railway Commission has scheduled a public hearing Sept. 29 in response to the applications of the Montreal interests and the Canadian Pacific for the suspension of the Vancouver rate until such a time as the entire rate problem can be given consideration. Now the Vancouver interests are clamoring for a grain and flour rate westward for export proportioned to distance.

Decided by the Interstate Commerce Commission.

In Wichita Terminal Elevtr. Co. v. C. R. I. & P., in No. 15899, the I. C. C. found rates on one carload of bulk corn shipped from Alvo, Neb., to Wichita, Kan., stored and reshipped to Custer City, Okla., not unreasonable or unduly prejudicial and dismissed the complaint.

Dallas, Tex.—A hearing is being conducted by an examiner of the I. C. C. covering the removal of grain and grain products shipment restrictions into Louisiana from middle western states. Both shippers and the railroads had complained. Ed. B. Byars of the Fort Worth Grain Exchange is representing the grain dealers.

Kansas City, Mo.—The application of the corn rate on bran was suspended by the I. C. C. until Jan. 8, and a hearing scheduled for Sept. 25 (today). The corn rate was to apply on wheat bran shipped to Texas and Louisiana destinations provided transit privileges were not accorded, the I. C. C. ruled on a previous occasion. Feed millers of the Southwest protested.

H. J. Duvall, as receiver of Kansas & Oklahoma Ry. Co., v. C. R. I. & P. Ry. Co., in No. 16213, found the joint rates on grain and grain products from Milner, Kan., to interstate destinations on the C. R. I. & P. not unreasonable, and also found the establishment of joint rates on grain and grain products from State Line, Kan., to those same destinations not necessary or desirable in the public interest.

Certain schedules as published in supplement No. 19 to the Pennsylvania's tariff, I. C. C. No. F-1803, effective Aug. 27, were postponed by the I. C. C. until Dec. 25. The suspended schedules proposed to increase the rates on grain and grain products on the Pennsylvania west of the Indiana-Ohio state line to Erie, Wheeling, and Lake Erie stations, also Aurora, Garrettsville, Mantua and Solon, Ohio. (I. & S. 2493, 2385, 2353, 2060, and 2072.)

Grain shipments from Des Moines (Iowa) territory to Texas are entitled to the same rates charged for shipments from Council Bluffs (Iowa) and Omaha (Nebraska), it was held today by the Interstate Commerce Commission in sustaining the complaint filed by Des Moines shipping interests. Railroads were ordered to file new schedules before Nov. 30. The changes will be made in what is known as "proportional rates" on shipments originating outside of Des Moines and the other grain centers, but moving thru those points on their way to Texas. Council Bluffs and Omaha have been enjoying lower rates than Des Moines.

In Penn Grain & Feed Co. v. Reading Co. et al., No. 16287, the I. C. C. found rate on wet brewers' grain from Philadelphia, Pa., to Newark, N. J., unreasonable and awarded reparation.

The Pool in Canada.

During the year we have watched the experiment in that new marketing method called the Pool. The Pool is a member of this exchange, a member of our Clearing Association, and also a member of our Lake Shippers' Clearance Assn. The Pool utilizes all the facilities of the Winnipeg Grain Exchange. It uses our trading floor; it uses our price quotations; it uses our market for futures; it sells and buys for future delivery; and it uses our clearing system for both cash and future transactions. It is now operating some country elevators. It operates private mixing houses. And one wonders just exactly in what the so-called new system differs from the old.

True enough, the Pool distributes the proceeds of its sales in a different way, on the idea of giving the same average price for the same grade—a principle of distribution which ignores entirely all such matters as differences in the price of land, cost of production, skill on the part of the producers, and other factors. True enough, again, the Pool's leaders, managers and agencies do not use their own personal capital, or carry the risk of personal loss.

In quoting prices to foreign buyers they do not need to worry about the costs in the sense in which a grain merchant using his own money, and carrying his own risk, must worry. They transfer all risks to the producers, and if they offer wheat to a foreign buyer at a lower price than the commercial exporter, they know that they are not personally confronted with a possibility of bankruptcy.

Considering the course of prices during the year, one begins to wonder whether after all Western Canada has received any more for its exported wheat because of the operations of the Pool.—C. C. Fields, retiring pres. Winnipeg Grain Exchange.

Coaxing Smiles

[Write the story of your funniest grain trade experience to the Journal and you will receive one dollar for each story published. Address The Smile Coaxer, care Grain Dealers Journal.]

Believes in Landscape Gardening for the Elevator.

Minburn, Iowa, Sept. 21, 1925.—Last Spring, through the efforts of our Women's Civic Club, the merchants were induced to spade up their weed patches and put in flowers, vines, etc. We put in a dahlia bed, and have been complimented on having the nicest dahlia bed in town; but we also took in too much territory on our first trial. Having too much ground for our supply of bulbs we took the sweepings of a car that we were loading that day, which contained quite a bit of flax and scattered same on the patch of ground that was left. Very carefully we raked it into condition, as the writer had heard that nothing was prettier than a field of flax in bloom.

After a few days a mighty nice stand began to show and we told every one of our flax. We were puffed with pride when neighbors showed a special interest in our flower beds until our old friend, S. D. A. Guernsey, who had specialized in flax while at Huron, S. D., called me out and asked, "Have you noticed that your flax has accumulated a prickly thorn and does not show any signs of blooms?"

"Then the delegation of flower bed inspectors with him complimented me on my thistle patch. THE BIRDS HAD CLEANED THE FLAX."—H. C. Smith, Local Mgr. Clark Brown Grain Co.

Seeds

Indianapolis, Ind.—The Warren Seed Co. is moving to new quarters.

Toledo, O.—Commencing Sept. 17, the price of standard bags was 42c.

Brooklyn, N. Y.—The Danish Seed Growers Sales Co., Inc., just moved its offices here from New York City.

Des Moines, Ia.—A field and grass seed department was just added to the services offered by Todd & Kraft Co.

San Antonio, Tex.—The Satex Seed Co. just incorporated for \$60,000. Incorporators: Max and Albert Grimm and Wayland Layne.

Washington, D. C.—The National Ass'n of Soybean Growers held a most enthusiastically attended meeting here over the month-end.

Idaho Falls, Ida.—Patton & Browning have organized to operate a bonded seed cleaning plant. Clover and alfalfa seed and peas will be handled.

Myton, Utah.—Warehouse and office space recently leased by the Rudy-Patrick Seed Co. of Kansas City, is being enlarged for handling of alfalfa seed.

Nashville, Tenn.—Ellis Fite has resigned from his connections with the Chas. A. Hill Co. The organization of the Ellis Fite Seed Co. was announced in the last number of the Journal.

Shenandoah, Ia.—Station KMA, the installation of which is just being completed by the May Seed & Nursery Co., is to broadcast agricultural talks on a wave length of 252 meters.

Ft. Lauderdale, Fla.—The East Coast Seed Co. is now the property of the Russell G. Snow Seed Stores and the former's distributing points are now known under the name of the purchaser.

Bristol, S. D.—H. F. Hansmeier of this place has awarded contract to the T. E. Ibberson Co. for the erection of a large seed and cleaning house to be used in connection with his seed business here.

LaGrange, Ky.—The business of the Farmers Union Supply Co. is now in the hands of the Oldham Supply Co., a newly incorporated concern with \$10,000 capital. Seeds are among the articles handled.

Myton, Utah.—Two new seed cleaning machines were just installed in the warehouse of the Uintah Basin Seed Growers' Ass'n. Nearly a million and a half bushels of seeds were handled by this organization this last season.

Chicago, Ill.—Safeseed, Inc., filed trademark Ser. No. 201,587, descriptive of seeds. The mark consists of the word "Safeseed" shaped in a modified double-fan form. The firm handles field and grass seeds. John W. Nicolson is president.

Louisville, Ky.—The Wood Stubbs Co. just sold its old warehouse and cleaning plant at a reported \$75,000. This plant was operated for a number of years, however the construction of a large addition to its main plant rendered the recently sold property rather useless.

Toronto, Ont.—Morrow & Co., who took over the contracts, assets, etc., of the firm known as H. Sculthorp & Son, Port Hope, Ont., has incorporated a new concern known as H. Sculthorp & Son, Ltd., to operate the properties and execute the contracts. Chas. S. Morrow is pres. A company's warehouse is located here, while the bean cleaning elevators are located at Tottenham and Dashwood, Ont. R. J. Rennie is in charge of the Port Hope plant.

Chicago, Ill.—The Leonard Seed Co. moved into newly remodeled quarters earlier this month. The 63,000 sq. ft. of new floor space now is used for offices and warehousing purposes, as was indicated in a previous announcement. A Pennsylvania siding serves the property.

Chicago, Ill.—A. E. Barkemeyer has closed the Barkemeyer Grain & Seed Co.'s offices here and has returned to headquarters, Great Falls, Mont., from where all business will hereafter be conducted. The company has of late obtained sites thruout Montana to engage in the country elevator business.

Kansas City, Mo.—Some 9,000 sq. ft. of land formerly occupied by a grain elevator is now the property of the J. G. Peppard Seed Co. The recent acquisition will be used for additional storage space, it is presumed, as the company is forced to lease quite a bit of other storage because of the magnitude of its business.

Rockford, Ill.—Two additional stories to their present warehouse are now under construction for Condon Bros. Their storage space will hereby be increased close to 19,000 sq. ft. An automatic electric elevator opening on the C. & N. W. frontage is being installed to make the addition more accessible.

Atlanta, Ga.—Fire visited the properties of the Cottingham Seed & Feed Co. for the second time within a month when the firm's wholesale and retail seed and feed store suffered \$30,000 loss. The previous fire did \$15,000 damage. Company officials have plans in execution to open in another location.

Chicago, Ill.—Mrs. Charles A. Heath, the wife of Charles A. Heath, member of the governing board of the Presbyterian Hospital, a director of the Friendly Aid, and a founder of the Bethlehem Creche, died very suddenly at her home at 444 East 42 St. early on the morning of Sept. 21 after having just returned from a summer at Harbor Springs, Mich. Mr. Heath, manager of the seed department of Hales & Hunter Co., has the sympathy of his hosts of friends and acquaintances in the trade.

East Rochester, N. Y.—Crosman Seed Co., Inc., is now the name of the Crosman Bros. Co., formerly of Rochester, N. Y. The company moved from the site which was occupied by their quarters for over 85 years to a large one story tile building on the N. Y. C. C. J. McRoberts is now pres.-treas. Chas. W. Crosman, son of the founder and president of the old company for 52 years, was one of the earlier presidents of the American Seed Trade Ass'n, as well as one of its charter members.

Detroit, Mich.—Lem W. Bowen, capitalist, born in Green Bay, Wis., in 1857, schooled at Kalamazoo College and the University of Rochester, president of the seed firm of D. M. Ferry & Co., of the Standard Accident Insurance Co., and of the Cadillac Motor Car Co. before it was purchased by General Motors Corp., charter organizer of the Security Trust Co., and the Detroit Edison Co., a director of the Wayne County & Home Savings Bank and of the Michigan Fire & Marine Insurance Co., a member of the Detroit Symphony Society, the Players Club, and a supporter of the Detroit Institute of Arts, died Sept. 9 at his home here.

Altaswede Red Clover is a selected strain of late Swedish red clover developed in the department of field husbandry of the University of Alberta, behaves as a perennial, possesses an extensive root system, a high degree of winter hardiness, and fair drought resistance. Production in the year of planting is not high, due to the peculiar low-spreading growth. In the second and succeeding years the growth of Altaswede is distinctly tall and thick, with a heavy yield of forage. Nearly 8 bus. of seed per acre has been produced by this clover. About 60% of the seed are pure yellow in color and the balance light purple and yellowish purple.

"The Relation of Seed Weight to the Growth of Buckwheat in Culture Solution," is covered by D. Schmidt in Soil Sci., Vol. 15, No. 4. Buckwheat plants having been grown in solution cultures approximately the same for all, it was found that seed of high medium weight produced better plants, considering the averages of several quantitative measurements, than did seeds of lighter weight of abnormally heavy seeds, the order of superiority corresponding (plants from abnormally heavy seeds being excluded) to the order of seed weight. This order of superiority was maintained from the early seeding phase to maturity. Leaf areas were approximately proportional to dry weights of tops and to total dry weights, but no such relation was apparent between dry weights of roots and leaf areas.

"The Effect of the Weight of the Seed on the Growth of the Plant," is treated of by D. Schmidt in New Jersey Sta. Bul. 404 showing the relation of the initial plant food supply in the seed to plant growth and crop production. The experiments dealt with soy beans, buckwheat, Lima beans, and corn in soil cultures, the plants being grown from seeds of different weights but under comparable conditions. Seeds of fairly high medium weight excelled, on the average, in seeds in these respects tended, however, to decrease or even sometimes to disappear to a quantitatively estimated points of desirability, both lighter and abnormally heavy ward maturity. Leaf areas were approximately proportional to top and to total dry weight. In Lima bean, the average dry weight of beans produced always approximately closely 45% of the top air-dry weight. From this an advantage is argued for growing large bean plants. The producing power of Golden Bantam corn, as regards weight of ears (number and green weight), stalk (air-dry), and husk, carried in the same order as did the weight of the seed planted. Germinating power was greater in seeds of medium weight or slightly higher by approximately 8% than in very heavy or very light seeds.

Smut Treating Machine Welcomed.

The continued prevalence of smut in Kansas wheat has led to action being taken by the Salina Chamber of Commerce. Remembering the State slogan, "Kansas Grows the Best Wheat in the World," the city procured a smut

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of mills and elevators.

Seed Trade Reporting Bureau
1018 So. Wabash Ave.
Chicago, Ill.

treating machine and started a little missionary work among the wheat growers, with very satisfactory results.

The farmers are taking advantage of this opportunity and offering good co-operation by bringing in their seed grain. Over 7,000 bus. have been treated and the figure is steadily mounting.

It wouldn't be a bad idea for some of our progressive grain dealers to follow suit. Certainly they can do much to eradicate smut if they will.

Reimposition of Old German Seed Duties.

German import duties on all clovers, grass seeds and alfalfa will go into force on Oct. 1. The following is the schedule of duties in gold marks per 100 kilos (23.8c per 220 lbs.): Red clover seed, white clover seed, other clover seed (including Swedish clover, lucerne, "Espace" and "Serradelle" seeds), 18; grass seed of all kinds, 12; common beet and sugar beet seeds, 36; other field root seed, carrot, chicory, vegetable, dill, flower, tobacco, and other seeds for agriculture, not separately mentioned, free; alfalfa, 18;

rape seed, colza seed, dodder seed, oil-radish seed, mustard seed, hedge-mustard seed, 5; poppy seeds, also ripe poppy heads, sunflower seeds, edible cyperus root, beechnuts, laurel berries, peanuts, sesame, "madia" seeds, ben-nuts, kapok seed, and Niger seeds, 2; linseed, hempseed, .75; cotton seed, "elipe" nuts, shea nuts, "butter-bohnens," "stillingia" seed, palm nuts, copra and castor beans, free; other oil seeds and oleaginous fruits, not specifically mentioned, 2.

These duties are based on the gross weight with the exception of the clover seeds, grass seeds, and beet seeds, on which the official tare percentage is to be announced at a later date. With the single exception of the beet seeds, all these seeds for planting were non-dutiable heretofore, however the change is just considered a reimposition of the old rates by the abolition of the temporary duty-free entry in effect the past decade.

Copper Carbonate for Seed Wheat.

Smut of wheat, oats, barley and rye is most effectively prevented by dusting with copper carbonate, according to the college of agriculture of the University of Minnesota.

Many years ago copper sulphate (bluestone) solution in water was the accepted preventive. Formaldehyde later was advocated by the experiment stations; and in Indiana the hot water treatment was strongly urged a few years ago. All these methods of treatment have the disadvantage that the grain must be dried unless the seed is to be sown immediately. Copper carbonate has the positive advantage that it increases the percentage of germination of the seed.

The grain can be treated at any time before it is sown. It can be treated just as well during the winter as later in the season. Since the grain does not become wet there is no danger of freezing. The dust retains its effectiveness on the seed even when applied six months before the seed is sown.

Copper carbonate is light and fluffy, containing about 20 per cent of available copper, and costs about 20 cents per pound. Two ounces will treat a bushel of grain if thoroly mixed as in a barrel churn or cement mixer. A little more does not harm, 10 ounces per bushel having been used without loss in germination.

The cost of the copper carbonate treatment is 2½ to 3 cents a bushel, which is very little more than the cost of treating with formaldehyde.

The dust should not be inhaled. It is advisable to stand to the windward or to tie a cloth over the nose.

The wheat arriving at Kansas City, Omaha and Minneapolis on the 1925 crop is showing a great deal of smut. At the terminals this is

handled by the washing or lining process, and dealers in seed wheat can avoid it by careful selection; but many farmers who sow seed grown in the localities where smut is so prevalent this season will have to contend with the problem of killing the smut; and grain dealers can aid them by spreading knowledge of the copper carbonate treatment.

Large Kernels Increase Yields But Slightly.

"Relation of seed size to the yield of small grain crops," by T. A. Kisselbach (Jour. Amer. Soc. Agron., 16 (1924), No. 10, pp. 670-682, fig. 1), indicates that wherein hand selected large and small seed representing extreme grades of winter wheat, spring wheat, and oats, were compared, small seed yielded 18% less than large when spaced to permit maximum individual plant development, 10% less wheat when equal numbers of seed were sown per acre at an optimum rate for the large seed, and 5% less when equal weights of seed were sown at an optimum rate for the large seed.

Unselected seed yielded 4% less than when equal weights were sown to the acre, and 1% less when equal weights of seed were sown. Comparison of fanning-mill grades of winter-wheat during 17 years showed the heaviest one-fourth to yield 0.3% more, and the lightest one-fourth 2% less than the unselected seed. During 18 years, the heaviest one-fourth of Kherson oats yielded 0.9% more, and the lightest one-fourth yielded 0.7% less than the original unselected seeds.

In general, the work at the Nebraska Experiment station seemed to indicate that there will be no material or practical gain in the grain yield, under farm conditions, from the practice of grading seed of small grains which is reasonably free from trash and inert matter.

Stinking Smut of Wheat Prevented.

Bunt disease or stinking smut of wheat can be prevented by treating the seed with finely powdered copper carbonate or copper sulphate. Three ounces (three heaping teaspoonfuls) of either compound per bushel is recommended by R. C. Thomas, pathologist in charge of grain disease investigations at the Ohio Experiment Station.

The dust form of treatment is most convenient and both compounds have been repeatedly tested and found reliable. It is best to mix the powder with the grain in a rotating churn, barrel, or some other form of closed container. Every grain must be covered with the copper carbonate or copper sulphate dust to insure successful control.

Seed Company Has Broadcasting Station.

The A. A. Berry Seed Co. of Clarinda, Ia., has practically completed the installation of the 500-watt broadcasting station secured from the Bankers Life Co. of Des Moines.

The equipment is one of the best 500-watt stations as the listeners of WHO well know as this station has been heard from coast to coast and in many of the foreign countries.

The A. A. Berry Seed Co. has installed this station in the very best shape and have ample room, having a large studio, well insulated, and should be able to get fully as good results as were obtained before. It should be the equal of any 500-watt station on the air, so far as volume and modulation are concerned.

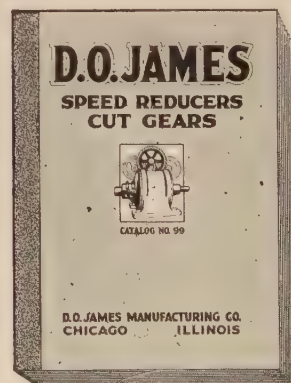
It is its purpose to put on programs that will be entertaining and instructive, particularly along agriculture lines as their business is largely along the field seed lines.

Broadcasting seems to be the popular diversion of the seedsmen in southwestern Iowa as this makes the third broadcasting station in Page County. The radio receivers, no doubt, will find them on the air the latter part of this month as they have been assigned their call letter KSO and wave length 241.8 meters and in a few days will be ready to test out their equipment.

Speed Reducers.

The D. O. James Manufacturing Co., Chicago, manufacturers of Gears, Spur Gear Speed Reducers, Worm Gear Speed Reducers and Couplings, announce its new general catalog No. 99 of 288 pages which covers its complete line of products.

It is fully illustrated and contains many pages of general engineering data which is of interest to engineers, designers and users of transmission equipment.



This catalog is the result of much study—and contains such information as is constantly needed in designing and specifying drives of all kinds on elevating, conveying, power transmitting and process machinery. This catalog will be sent free of charge to responsible parties upon request.

KILL Stinking Smut AND PLANT Clean Wheat Seed BY THE USE OF Corona Coppercarb

Trade Mark Reg. U. S. Pat. Office No.
169,736, Oct. 3, 1922.

Produced especially for treating wheat
seed, giving protection at lowest cost.

*Largest and Most Progressive
Growers Have Rendered
the Verdict.*

Send for directions, testimonials
and prices.

PITTSBURGH PLATE GLASS CO.

Corona Chemical Division

MILWAUKEE,

WISCONSIN

Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com'n the carriers have made the following changes in rates:

No reduction is recommended for rates from southern Idaho or Utah to Los Angeles or San Francisco in the "Westbound Oregon Case."

III. Cent. supplement No. 8 to 1809-K, I. C. C. No. A-9909, effective Oct. 1, cancels supplement No. 8 and reduces the rate on screenings and ground grain.

C. & E. I. supplement No. 13-A to tariff No. 600-A, and to III. C. C. No. 134 cancels supplement No. 8-A and further postpones the effective date of supplement No. 6 as amended in supplement No. 8 on Illinois State traffic until March 17, 1926.

III. Cent. supplement No. 22 to 601-J, I. C. C. No. A-10025, cancels supplement No. 21, effective Oct. 1, and under Rule No. 10-A makes advances and reductions in proportional rates from Council Bluffs and Sioux City, Ia., Omaha and So. Omaha, Neb.

C. & E. I. supplement No. 13 to tariff No. 600-A, I. C. C. No. 165, suspends the effective date of supplements Nos. 9 and 11 (covering the advance in grain and grain products rates from Mt. Vernon, Ind., to Ohio River Crossings) on interstate traffic until Dec. 30, as per I. & S. No. 2498.

C. & E. I. supplement No. 17 to tariff No. 625, I. C. C. No. 7, gives joint and proportional rates on grain and grain products from stations on the C. & E. I. to points in Ala., Ark., Fla., Ky., La., Miss. and Tenn., cancels supplement No. 16 and contains all changes from the original tariff that are effective Oct. 8.

C. & E. I. supplement No. 18 to tariff No. 625 and to I. C. C. No. 7, effective Oct. 20, contains (with supplement No. 17) all changes from the original tariff effective on the date hereof. Reductions are herein listed on articles in lists 1 and 2 (grain and grain products) from certain C. & E. I. stations to stations on the V. S. & P. in Louisiana. (Index Nos. 310-384 incl.) as herein qualified.

III. Cent. supplement No. 52 to 1537-G, I. C. C. No. 51 to No. A-748, cancels supplements Nos. 45 and 47 and supplements Nos. 44 and 46, which amounts to a re-suspension applying on Illinois intrastate traffic only of the effective date of rules and rates on cotton seed products and articles taking the same rates as shown (qualifying) in supplement No. 43 insofar as creating reductions and advances, until Mar. 17, as per III. C. C. order No. 15144.

C. W. Galligan, agt., Chicago Switching Com'te, has issued Illinois Freight Ass'n (Traffic Bureau) supplement No. 2 to tariff No. 20-O, I. C. C. No. 56, naming local and joint terminal charges, rules and regulations from or to points within the Chicago district on out-bound and inbound freight traffic, also rules governing intermediate service on freight traffic passing thru the said district, effective Sept. 16. Reductions are made to 13 points on the B. & O.

Erie supplement No. 9 to tariff No. 182-G, I. C. C. No. A-6558, gives local, joint and proportional rates on grain, grain products and grain by-products from Chicago, Englewood, Hegewisch, Pullman Jct., Ill., Hammond, Highlands, and Saxony, Ind., to points in Ill., Ind., Ky., Mich., N. Y., O., Pa. and W. Va., cancels supplement No. 6 and suspends the effective date of all provisions set forth in connection with Alliance and Ravenna, O., on pg. 3 of supplement No. 5, on interstate traffic, until Sept. 12.

III. Cent. supplement No. 51 to 1537-G, supplement No. 44 to I. C. C. No. A-9865, effective Oct. 1, under Rule No. 50-A, makes advances and reductions in proportional and reshipping rates except from Bloomington, E. St. Louis, Pekin, So. Pekin and Peoria, Ill., or St. Louis, Mo., on traffic destined to Fordson, Minneapolis, Minnesota Transfer, Stillwater and St. Paul, Minn.; and advances and reductions (in the new Rule No. 52) in proportional rates to and from those points excepted in Rule No. 50-A; also makes advances in the wheat, flour, barley, corn or oats rates from E. St. Louis, Ill., or St. Louis, Mo., to those points excepted in Rule No. 50-A over the Burlington, Great Western, Milwaukee-Omaha, M. & St. L., Soo, and Northern Pacific.

C. R. I. & P. supplement No. 22 to tariff No. 31408-C, I. C. C. No. C-11066, effective Oct. 1, cancels supplement Nos. 21; and lists an advance in the application of proportional rates on grain, grain products, seeds, and articles listed therewith, as described in Item No. 200 of tariff, applying only to Bauxippi, Bragg Spur, Bridge Jct., Edmondson, Hart, Hulbert, Mounds, Nancy, Riceville and West Memphis, Ark., and Memphis, Tenn., and applying only at the following proportional rate points: Albright, Omaha and So. Omaha, Neb., Atchison, Kansas City and Leavenworth, Kan., Council Bluffs, Ia., Kansas City, No. Kansas City and St. Joseph, Mo.

C. R. I. & P. tariff No. 27537-J, I. C. C. No. C-11480, effective Oct. 1, cancels tariff No. 27537-I, I. C. C. No. C-11240; lists an advance in the application of proportional rates; also lists an advance on feed (animal, poultry or pigeon), prepared (not condimental or medicated) consisting of mixtures or blended products of which 80% or more in weight is composed of two or more of the following ingredients: articles upon which various grain, grain products, flax seed, cane seed or cotton seed meal rates apply; molasses; hydrol (corn sugar final molasses); shells (clam, mussel or oyster), crushed or ground. A reduction is noted on shells (clam, mussel or oyster) crushed or ground.

C. R. I. & P. supplement No. 26 to tariff No. 22000-H, I. C. C. supplement No. 25 to No. C-11168, effective Oct. 1, cancels supplement Nos. 25 and 24, respectively. An advance is listed herein on the application of proportional rates on barley, corn, flax seed, grain screenings, oats, and grain products and wheat and wheat flour as described in Items Nos. 105 and 110 of tariff. (This will not apply on Illinois intrastate traffic.) An advance is also proposed on feed (animal, poultry or pigeon), prepared (not condimental or medicated) consisting of mixtures or blended products of which 80% or more in weight is composed of two or more of the following ingredients: articles upon which the grain, grain products, flax seed, cane seed, or cotton seed meal rates apply; molasses; hydrol (corn sugar final molasses); shells (clam, mussel or oyster), crushed or ground. (A reduction is made in the rate on shells.)

C. R. I. & P. supplement No. 5 to tariff No. 10389-I, I. C. C. No. C-11361, effective Oct. 1, records reductions via the St. Louis, Troy & Eastern R. R. An advance is scheduled herein on the application of proportional rates on barley, corn, oats, pearl barley, rye, wheat and wheat flour, and articles taking same rate as named in Item Nos. 105 and 110 of tariff, to certain points in Mo., Ill., and Minn., using Alton, East Alton, and East St. Louis, Ill., Hannibal and St. Louis, Mo., and Des Moines, Ia., as proportional rate points. An advance is also set forth on feed (animal, poultry or pigeon), prepared (not condimental or medicated), consisting of mixtures or blended products of which 80% or more, in weight, is composed of two or more of the following ingredients: articles upon which various grain, grain products, flax seed, cane seed, or cotton seed meal rates apply; molasses; hydrol (corn sugar final molasses); shells (clam, mussel or oyster), crushed or ground. (The rate is herein reduced on shells.)

C. R. I. & P. supplement No. 39 to tariff No. 28675-F, supplement No. 38 to I. C. C. No. C-11230, effective Oct. 1, cancels supplement Nos. 38 and 37, respectively. An advance is listed by the cancellation of the application of proportional rates to points in Okla. and Tex., Item No. 957-A. Item No. 997 also registers an advance in the application of proportional rates. Item Nos. 998-C and 999-B cancel proportional and reshipping rates, thereby resulting in an advance. Item No. 1000-A advances the rates proportional from and to Rock Island, Ill. An advance is also noted in the corn rate on shipment to and from points in Kan., Neb., and Colo. on feed (animal, poultry or pigeon), prepared (not condimental or medicated) consisting of mixture or blended products of which 80% or more in weight is composed of two or more of the following ingredients: articles upon which

various grain, grain products, flax seed, cane seed, or cotton seed meal rates apply; molasses; hydrol (corn sugar final molasses); shells (clam, mussel or oyster), crushed or ground. (A reduction is made on shells.) The same is likewise noted in Item No. 1055-B, unconditioned as to territory. The same advances and reductions are also noted when from 12 Iowa points on the C. & N. W. (via Council Bluffs) to 6 Colorado stations; from Lincoln, Neb., to 3 Kansas points; and from Groups 5 and 6 to 4 Nebraska stations. The same concessions are also made from Chicago, Peoria, Mississippi River, St. Paul, etc., to Belleville, Kan., to Peyton, Colo. (Index Nos. 2031 to 2084), incl.

C. & E. I. Inaugurates Many Rate Advances and Some Reductions.

C. & E. I. supplement No. 12 to tariff No. 600-A, I. C. C. No. 166, effective Oct. 5, cancels supplements Nos. 8 (except portions under suspension on Illinois State traffic) and 11 (except portions under suspension on interstate traffic).

Wilmot Spur, Ill., is herein eliminated as a station to or from which specific rates are published.

Articles taking the barley, corn, flour, oats, rye and wheat rates, except grain (other than corn), as shown in Western Trunk Lines Circular No. 1-R, Agent E. B. Boyd's I. C. C. No. A-1444, Ill. C. C. No. 135, C. & E. I. Ry. Co. tariff No. 2424-A, from East St. Louis, Granite City and Madison, Ill., also St. Louis, Mo., to Kenosha, Milwaukee and Racine, Wis., also Waukegan, Ill., are herein reduced to 17.5c cwt., except on corn, where the rate of 19c cwt. applies except when originating beyond where the rate is to be 16c cwt.

The rate from E. St. Louis, Ill. and St. Louis, Mo. to Duluth, Minn., is herein advanced to 29.5c (group 1) and 27.5c (group 2).

The same advances are made from the two mentioned Mississippi River points to Fordson, Steelton, Stillwater, Minneapolis, Minnesota Transfer, Park Jct., and St. Paul, Minn., also Superior, Wis., except that from Group 1 the rate when originating beyond, or on grain products milled at St. Louis, Mo. or East St. Louis, Ill. from grain originating at points beyond, will be 20c cwt. (subject to rules and conditions contained in Agent E. B. Boyd's Western Trunk Lines Circular No. 19, I. C. C. No. A-1580, C. & E. I. tariff No. 3220). The rate of 20c is a reduction. Also, from Group 2 the rate will be 18.5c cwt. (qualified as from group 1, except that these rates will not apply via the C. St. P. M. & O. Ry.).

The rate from group 1 and group 2 E. St. Louis, Ill. and St. Louis, Mo. to Prairie du Chien, Wis., is reduced to 22.5c and 20.5c, respectively, qualified as to shipments originating beyond and the rate applying thereto as aforementioned.

The rate on mixed live stock feed and poultry feed via Chicago Heights, Ill. and E. J. & E. is herein reduced to 12.5c cwt. from E. St. Louis, Ill. and St. Louis, Mo. to Aurora, Joliet, and Rockdale, Ill.

From Mt. Vernon, Ind., to New Albany, Ind., the rate is reduced to 10c on corn, oats, wheat and grain products shipped over route 15.

Also the minimum weight on cotton seed cake and cotton seed meal from E. St. Louis, Ill. and St. Louis, Mo. to Chippewa Falls and Eau Claire, Wis., is reduced to 30,000 lbs.

Thru rates no longer apply from Tuscola, Ill., (tho via this point).

Rates named in Item No. 338-A [covering shipment of grain and grain products from Cynthia, Erwin, Ft. Branch, Hepburn, King, Knowles, McGary, Mounts, Oliver, Owensville, Poseyville, Princeton, Solitude, Springfield, Wadesville, and Wilson, Ind., to Carondelet, Mo., Cochem, Du Po, Granite City, Madison, National Stock Yards (St. Clair Co.), and Venice, Ill.] no longer apply; for rates to these points refer to Index Nos. 274, 275, 276, and 292 to 304, inclusive, pages 45 and 46 of tariff, under columns headed "E. St. Louis, Ill." and "St. Louis, Mo."

Rates named in Item No. 429-B [covering shipment of grain and grain products from Mt. Vernon, Ind. to Ashley, Belleville and Brooklyn (St. Clair Co.), Ill., Carondelet, Mo., Church, Cochem, Cooper (St. Clair Co.), E. St. Louis, Granite City, Lake, La. & M. Jct., Livingston (Madison Co.), Madison, Mitchell, Nameoki, National Stock Yards (St. Clair Co.), O'Fallon, Ogles, Phoenix and Phoenixville, Ill., St. Louis, Mo. and Venice, Ill.] no longer apply; for rates to these stations, refer to Items Nos. 422-B and 424-B, page 14 hereof.

Combination rates from E. St. Louis, Joppa, Thebes, and Thebes Transfer, Ill., also St. Louis, Mo. to Wilmot Spur, Ill., on copra cake or meal, cotton seed ashes-cake-hulls or meal, linseed cake or meal, peanut cake or meal, Sesame seed cake or meal, Soya bean cake or meal, or velvet bean cake or meal (straight or mixed carloads, minimum weight 40,000 lbs., except that on straight carload shipments of cotton seed hulls, minimum weight will be 30,000 lbs.), will hereafter be in effect.

RAILROAD CLAIMS

J. A. A. Geidel

25 Years' Experience

5638 Northumberland Street
Pittsburgh, Pa.

New Rules Governing Proportional Rates.

In a joint circular effective Sept. 20 the Western Trunk Lines and the Southwestern Lines have prescribed new rules and regulations governing the application of proportional rates on grain, hay, seeds and their products accorded transit service.

Shippers who are using transit should obtain a copy by addressing E. B. Boyd, agent, Chicago, for W. T. L. Circ. No. 19, or F. A. Leland, agent, St. Louis, Mo., for S. W. L. Circ. No. 5.

To be in line for proportional rates shippers must notify the carrier in writing of their intention to avail themselves of the proportional rate privilege. Following are some of the new rules:

Time Limit. The time limit for re-shipments will be one year from the date of inbound freight bill, and within three years from date of billing from point of origin.

Extension of Time. Not more than thirty days prior to the date upon which freight bills would expire under the time limit provided in (a) of this item, if the shipper has on hand tonnage of any commodity or product equal to or exceeding the aggregate freight bills representative of said commodity or product not more than one year old, including said bills about to expire, such freight bills may be presented to the carrier's agent when certified as provided in Note 1, in which event the carrier's agent will stamp such bills "Transit authorized account of adjustment," and return them to the shipper. Thereafter the time limit for re-shipment under such bills will be two years from the date of such bill, but not more than three years from date of billing from point of origin.

Shippers availing themselves of proportional rates will be required to produce evidence of correct weights.

Keep complete and accurate records accessible and acceptable to the carriers' agent of receipts from all sources and of all disposals.

Permit carriers' agent at any time full access to all warehouses, mills or elevators, the contents thereof, including all records and percentages of ingredients pertaining thereto for checking purposes, except that where mixed or blended commodities consist in part of ingredients not subject to transit as provided in Item 5, shippers will not be required to disclose the precise percentage of each of such non-transit ingredients, provided they furnish to the carriers' agent the percentage of the total weight represented by the aggregate of such non-transit ingredients.

Make statements when requested in manner prescribed by carriers' agent, and if required, affidavits as to the accuracy of such statements or records.

Keep a daily record of grain, seeds, or their products, or other commodities subject to these rules that are sold locally at the proportional rate point, are forwarded therefrom by rail (non-transit), by wagon, motor truck, or vessel, or are destroyed or disposed of (except as provided in Item No. 9), and once every ninety days surrender to carriers' agent for cancellation unexpired freight bills, representative in tonnage and kind as provided in Item No. 4 to cover such disposition. Such bills will be stamped at once by the carriers' agent "Cancelled." Tonnage of receipts other than by rail, or grain on hand the billing for which has expired, may be used to offset non-transit shipments by wagon, motor truck or vessel, or any other disposition except by rail or water under transit (proportional rates).

Keep a record of the invisible loss resulting from the process of manufacture or treatment, and where the loss is more than one per cent on grain or seeds and more than three per cent on alfalfa hay, at least once every ninety days surrender to the carriers' agent unexpired freight bills representative in tonnage and kind, as provided in Item No. 4 to cover such loss. Such bills will be stamped at once by the carriers' agent "Cancelled."

Annual Check and Settlement. Section A. Once a year (on either June 30 or December 31, as the shipper may elect, which date is hereinafter termed "date of settlement"), shippers must submit to the carriers' agent:

1. A sworn statement of the number of pounds of each commodity or product on hand (ascertained by weighing where that is necessary), showing separately the tonnage received by:

(a) Wagon, motor truck, vessel, or other source not entitling such commodity or product to transit.

(b) Railroad or other common carrier entitling such commodity or product to transit.

2. An itemized list of all uncancelled freight bills, paid and unpaid, on hand, which bear date of issue not more than one year prior to such date of settlement, also such bills bearing notation, "Transit Authorized Account of Adjustment," in accordance with Item 2, such bills

hereinafter to be termed "unexpired freight bills."

Section B. Upon receipt of such bills and statement, the carrier's agent will validate (by stamping thereon "Transit authorized account annual statement") freight bills in the aggregate equal to (but not exceeding) the weight of the commodities or products on hand entitled to transit as per (b), Section A, observing the provisions set forth below:

(a) Deal with each commodity or product separately.

(b) First validate bills bearing date of issue within one year prior to date of settlement. (See note.)

(c) If the aggregate of freight bills bearing date of issue within one year prior to date of settlement is less than the aggregate tonnage of the commodity or product representative of such bills, validate the most recent bills bearing notation "Transit authorized account of adjustment."

(d) After date of annual settlement freight bills dated prior thereto shall be good for surrender to obtain proportional rates or transit, only when validated as provided for in these rules.

(e) Stamp all remaining freight bills "Cancelled."

Note.—When the aggregate amount of freight bills not more than a year old representing any kind of commodity or product is greater than the amount of such commodity or product on hand, the shipper may select the freight bills not more than a year old which he prefers to have validated, otherwise those having the longest life will be selected by the carrier's agent on basis of fair distribution of the tonnage as between (or among) the railroads interested.

Reduced Feed Rates for Drouth-Stricken Texas.

Austin, Tex.—The Texas Railroad Commission ordered a number of the interstate roads (of the Santa Fe System) entering Texas to reduce by 50% the rate on certain feed commodities going to 24 of the drouth-stricken central counties (effective Sept. 14, expiring Dec. 31).

No transit or re-consignment privileges of any character are to be allowed in connection with the application of these reduced rates.

Feed shipments must be consigned to a bank located at the destination to be designated by the Federal Reserve Bank of Dallas to obtain the reduced rates, such consignee (bank) to furnish railroad agent at destination with a certificate reading as specified.

The commodities covered by the application are corn, oats, hay, sorghum grains, milo maize, kaffir corn, cotton seed meals, cake and hulls, rice bran and hulls, usual minimum weights.

Shipments will be distributed to farmers and ranchmen who have been dependent upon feed and grass grown on their own farms and ranches for the major part of the feed supply. H. B. Dorsey, sec'y of the Texas Grain Dealers Ass'n says: "And the position of the grain business is that the restrictions thrown around the carriers proposition are such that will prevent the proper handling of these feed commodities and will prevent the very people who need the assistance from securing same, and that the competitive system of handling grain and feed commodities is much more economical and efficient than if you turn it over to bankers or anyone else to handle."

"Further, since these railroads (of the Santa Fe System) are the only lines on which surplus feed has been raised, it will discriminate against a great many localities in the drouth-stricken area besides giving these lines a monopoly of handling these feed commodities."

"These are some of the reasons prompting the application for a hearing by the Commission before authority was given the roads. (A hearing was held Sept. 21 in the offices of the State Railroad Commission.)"

"The proposition was unworkable as it stood—as well as of little value to those in the district concerned."

Peppermint poolers of Indiana and Michigan are so disgusted with the methods of the pool managers they propose to run their own pool and sell only when the price suits them. Horrors! That sounds like a corner to mulct the poor consumer.

Latest Western Trunk Lines' Supplements.

E. B. Boyd, agt. Western Trunk Lines, has issued supplement No. 47 to Circular No. 1-R, I. C. C. No. A-1444, giving rules and regulations and exceptions taking precedence over the classification governing tariffs made subject hereto, and cancels supplement No. 44, and issued in compliance with order in I. & S. No. 2273 and Ill. C. C. order No. 14139, effective Aug. 31.

E. B. Boyd, agt. Western Trunk Lines, in supplement No. 48 to circular No. 1-R, I. C. C. No. A-1444, giving rules and regulations and exceptions to classifications, cancels supplements Nos. 39 and 46.

Where bulkheads or partitions are used to separate a carload shipment of one or more kinds or grades of bulk grain or carload shipment of one or more kinds of bulk grain and flaxseed or millet seed, or both, from one consignor to one consignee, it will be at owner's risk on mixing, also in such cases a charge of \$5.00 in addition to the rates applicable will be assessed for permitting the installation of such bulkheads or partitions. The installation (including the cost of material) and removal of such bulkheads or partitions must be done by and at the expense of the owner or shipper.

On mixed carloads of seeds and sorghum grain, seeds (milo maize or kaffir corn), the minimum weight in seeds will apply, provided the weight of the sorghum seed does not exceed 33 1/3% of the total weight of the entire shipment. (This is a reduction.)

Where the car furnished is loaded in excess of the maximum loading capacity of the car ordered, the minimum applying in connection with the cars of capacity next greater than that of the car ordered will be used. This applies only when shipment tendered could have been loaded into or on car of the size or carrying capacity ordered by shippers; except on seeds, via the C. St. P. M. & O. Ry., which is a reduction.

Flour consumption in the United States is approximately one barrel a year for each person.

OAT BLEACHERS

Now is the time to figure on your Oat Bleacher requirements for the coming season. We specialize in Oat Bleachers and can give you prompt service.

THE ELLIS DRIER COMPANY

1223 So. Talman Avenue
CHICAGO

Supreme Court Decisions

Notice of Resale.—There is no absolute requirement that, on breach of a contract of sale by the buyer, the seller must have given him notice in order to bind him by a resale. —*McParland-Scanlon Lumber Co. v. J. J. Newman Lumber Co. U. S. Circuit Court of Appeals. 5 Fed. (2d) 949.*

Carrier's Liability.—Under Interstate Commerce Act and amendments, initial carrier is liable for shipper's full actual loss or damage, notwithstanding limitations of liability or amount of recovery in receipt, B/L, contract, rule, regulation, or tariff. —*American Trading Co. of New Orleans v. New Orleans & N. E. R. Co. Supreme Court of Louisiana. 105 South. 82.*

Pool not Unlawful.—A nonprofit, cooperative association, which has for its purpose the orderly marketing of the wheat of its members, and which does not control prices, restrain trade, or prevent competition, as in this case, does not constitute an unlawful combination. —*Nebraska Wheat Growers' Ass'n v. Norquest et al. Supreme Court of Nebraska. 204 N. W. 798.*

Breach of Contract to Ship Bags.—A seller, who did not perform his contractual obligation to ship bags to buyer during the life of the contract or even afterwards, the contract not requiring payment on or before delivery, held not entitled to recover the price, under Civ. Code, art. 2551, read in connection with article 2550. —*Mente & Co., Inc., v. Judice Co., Inc. Supreme Court of Louisiana. 105 South. 283.*

Reasonable Time for Delivery.—The date of delivery of unlost portion of shipment marks the limit of reasonable time for delivery of lost portion, within provision of bill of lading that action is barred, if shipper fails to make claim for loss within six months after a reasonable time for delivery has elapsed. —*Jenckes Spinning Co. v. New York, N. H. & H. R. Co. Supreme Court of Rhode Island. 129 Atl. 815.*

Policy Forfeited by Failure to Take Inventory.—In suit on fire insurance policy, insurer held not to waive its right to insist on forfeiture for breach of warranty relating to taking of inventory by insured by its adjuster's promise to pay loss, where there was no showing that at time of his promise, he knew of the breach. —*Germania Fire Ins. Co. v. Fort Worth Grain & Elevator Co. Commissioner of Appeals of Texas. 274 S. W. 123.*

Thresher's Lien.—In an action for conversion of grain, where it appeared that the plaintiff held a chattel mortgage and the defendant had purchased the grain from the mortgagor under an arrangement whereby the proceeds of the sale should be used to pay a thresher's claim, it further appearing that less than 30 days had expired since the threshing was commenced and that the thresher contemplated filing a lien statement under section 6855 C. L. 1913, unless his claim were paid, it is held, that section 6854 C. L. 1913, which gives an owner or lessee of a threshing machine a lien upon the grain threshed for the value of his services from the date of the commencement of the threshing, and section 6855, C. L. 1913, which requires the filing of a lien statement within 30 days after the threshing is completed, give an inchoate lien which exists during the 30-day period though no statement is on file. —*Rogers Lumber Co. v. Schatzel et al. Supreme Court of North Dakota. 204 N. W. 854.*

Claims of Different Receipt-Holders.—Where various owners of grain store the same in a public warehouse, and such grain is commingled, the owners thereof are owners in common of the resulting mass. In case of conversion of any part of such mass, the several storage receipt holders can maintain actions against the converter only for the amount of grain owned by each, less that portion of the common mass remaining in storage to which such holder is entitled as an owner in common. —*Huether v. McCaull-Dinsmore Co. et al. Supreme Court of North Dakota. 204 N. W. 614.*

Surety on Warehouseman's Bond.—Surety on warehouseman's bond of partnership held liable on tickets issued before dissolution, to holders, without notice of cancellation of bond by dissolution, where before expiration date of bond partnership became insolvent and had no grain to deliver, as presentation and demand would have been futile. Surety on warehouseman's bond given by partnership which became insolvent and had no grain to deliver on storage tickets issued by it, held not liable on tickets issued after dissolution of partnership. —*State, on Behalf of Bickel et al., v. Interstate Surety Co. Supreme Court of South Dakota. 204 N. W. 650.*

Board of Trade Transaction Presumed Valid.—Transactions on Boards of Trade, where cotton, grain, and other commodities are bought and sold, are presumptively lawful and binding, and burden is on those challenging them as unlawful as wagers, to establish such fact. That no deliveries were made under contract calling for future deliveries, but contracts were closed out by lawful and customary methods permitted by rules of New York Cotton Exchange and United States Cotton Futures Act (Comp. St. §§ 6309a-6309v), and that customer intended to close them out in such manner when he made contracts, did not make contracts illegal as wagering contracts. If contract calling for future delivery is valid in its inception, it does not become unlawful because of subsequent change in relation or intention of parties. —*Mullinix et al. v. Hubbard et al. U. S. Circuit Court of Appeals. 6 Fed. (2d) 108.*

Rice Cleaning and Polishing on the Increase.

The 1923 census of manufacturers doing rice cleaning and polishing shows that 69 establishments, not including those valued at \$5,000 or under, were engaged in that activity against 59 in 1914, including all such establishments. Cost of materials used has almost doubled during the same period. In 1923 the figures were, including fuel and mill supplies, \$40,212,670 against \$20,615,860 in 1914. Value of the products has increased accordingly—1923 showing \$47,068,246 and 1914 showing \$23,039,294.

In 1923 39,939,217 pounds of polished rice and 146,303,053 pounds of bran were produced. A total of 1,171,633,833 pounds of clean rice milled was produced. The figures for the grades are fancy head, 913,153,380; second head, 49,986,842; screenings, 155,777,486; brewers', 52,716,125.

Values mentioned represent the selling value at the factory of all products manufactured during the year, which may differ from the value of the products actually sold.

Shipment "One Car a Day."

S. Zorn & Co., of Louisville, Ky., plaintiffs, v. the Sturges Co., Meridian, Miss., defendant, before arbitration com'te No. 4 of the Grain Dealers National Ass'n, composed of E. W. Crouch, E. Wilkinson and Tom F. Connally.

This case grows out of the sale Feb. 5, 1925, by S. Zorn & Co. to the Sturges Co. of four cars, 1,500 bushels each car, No. 3 yellow corn at \$1.39½ a bushel bulk, delivered Meridian, to be shipped one car each day beginning Feb. 11.

The only dispute in this case concerns car C. I. & L. 2794, which was shipped on Feb. 16, rejected by the Sturges Co. because of delay in shipment, and rebought by it at a decline of \$73.12 from original invoice price, with an agreement to arbitrate this difference.

The defendant claims that the car shipped Monday the 16th, named above, was not shipped in accordance with contract. The plaintiffs shipped one car Feb. 11 as agreed, skipped Feb. 12, which is a legal holiday in the state of Kentucky; shipped a car on the 13th, a car on the 14th and skipped the 15th, which was Sunday, and shipped the fourth car Monday, Feb. 16.

To comply with this contract and not ship a car on a holiday or Sunday was impossible. This com'te believes that an order given to ship one car per day until the order is filled means business days and does not include legal holidays or Sundays.

S. Zorn & Co. certainly complied, from all the evidence before us, with this interpretation of the rule. To have done otherwise they would have had to ship two cars in one day, and there is no rule by which they could have compelled the defendant to accept two cars shipped in one day on this sale.

The com'te believes that S. Zorn & Co., the plaintiffs, completed their contract in good faith and complied with trade rules and regulations, and, therefore, finds for the plaintiffs in the sum of \$73.12 and assess the cost of arbitration against the defendant.

Nebraska Pool Heads for Disaster.

Another pooling controversy in which a pool is unwisely trying to force its granted rights has developed in the District Court of Deuel County, Neb., where the Nebraska Wheat Growers Ass'n filed a petition against the Farmers Elevator Co. of Chappel on July 30th. It charged the elevator company with failure to deliver to the ass'n an equal grade of wheat to that received from the members, a contract standing between the pool and the elevator company for handling the ass'n wheat for 4 cents per bushel and delivering to the ass'n "a like amount of equal grade and quality."

The pool has filed a number of suits against farmers in that territory for failure to deliver wheat according to contract, instead of selling on the open market. Officials of the pool are charging privately that opposition to the ass'n has been agitated by the farmers' elevators. The force of the opposition, however, has developed since the farmers received their final returns on the 1924 pool. At Chappel full settlement on No. 1 wheat was \$1.09 basis Chappel, from which 4 cents was deducted for elevator expenses. This left the farmers selling thru the pool only \$1.05 per bushel, whereas the average price paid by the Farmers Elevator Co. for all kinds of wheat for the entire year was \$1.30. The farmers lost more than 25c per bushel because they belonged to a pool.

A distance away, at Big Springs, where the average price paid for all kinds of wheat during the year by the Farmers Elevator Co. was \$1.18½c, the pool settled for \$1.088 for No. 1 wheat from which the elevator charges were deducted. Here is another loss of over 10c per bushel.

Charges are made by members of the pool that its officials have never sent them proper and intelligent reports of its activities. Practically the only reports made were those of account sales, received by the members in settlement.

The settlements of the Nebraska Wheat Growers Ass'n are not much different from those of other wheat pools thruout the country. Only it made a misstep. May the farmers of the country accept it as a warning against all pooling operations.

Grain Claims Bureau, Inc.

Association Bldg., 19 So. La Salle St.
CHICAGO, ILL.

22 Years' Freight Claim Experience

Charges never exceed 33⅓% of amount collected. No charge whatever if nothing collected. No suits instituted without your knowledge.

Feedstuffs

Enid, Okla.—The Geis-Price Elytr. Co. is going to install a poultry feed manufacturing plant.

Recent experiments conducted in Florida have shown the utility of the citrus pulp as a stock food.

Columbus, O.—A summary of the Ohio Feedstuffs Law is to be found elsewhere in this number.

Philadelphia, Pa.—The American Vegi Feed Corp. just incorporated for \$600,000 to deal in live stock feed.

Omaha, Neb.—Contract for the construction of an \$8,000 warehouse has just been let by the Miller Cereal Mills.

Hennessey, Okla.—The Star Mill & Elytr. Co. is now installing machinery for the manufacture of stock feeds and poultry mash.

Staley Mfg. Co., No. Kansas City, Mo., filed trademark Ser. No. 217,645, consisting of the word "Four Bells" and particularly descriptive of corn chop, mixed poultry and feeds.

Illinois Feed & Elytr. Co., Bloomington, Ill., filed trademark Ser. No. 217,881, descriptive of scratch, stock, chick, hog, dairy feeds, and laying mash. The mark consists of the word "Homestead."

"Bacteria Feed Legumes with Air Nitrogen" is a 20-page illustrated circular, No. 185, circulated to those requesting same by the Agricultural Extension Dept. of the Agricultural College, University of Wisconsin, Madison.

Feed mill robberies in western New York were so numerous the past several weeks the state troops warned all mill owners to be guarded, especially during the lunch period, when the greater proportion of invasions have heretofore occurred.

Denver, Colo.—Ida M. Erickson was awarded \$11,000 damages for injuries received from an accident some time ago from the Denver Alfalfa Mfg. & Products Co. Now the Colorado State Supreme Court has just denied a rehearing in the case.

New York, N. Y.—The American Agricultural Chemical Co. filed trademark Ser. No. 215,395 descriptive of poultry food. The mark consists of a hen and her flock of baby chicks busy getting their meal with the inscription below of "Good Enough to Eat."

Kansas City, Mo.—The Pan-American Feed Co. incorporated for \$100,000 earlier this month to manufacture stock and poultry food from garbage, tankage, grains, etc.; incorporators, John O. Patterson, Chester L. Charles, Fred C. Prouse, Whitson Rogers.—P. J. P.

United States Feed Distributors' Ass'n will hold its annual meeting in Kansas City on the first day of the convention of the Grain Dealers National Ass'n, Oct. 12th, and the first session will be called at 10:30 a. m., at the Muehlebach Hotel.—H. R. Wilber, Jamestown, N. Y., pres.

St. Louis, Mo.—The U. S. Patent Office upheld the claim of the Ralston Purina Co. by granting it protection from infringement on its rights to its well known checkerboard trademark. The Ralston Purina Co. has used checkerboard markings as a trademark on animal feeds, cereals, and wheat flour, for a number of years. It appears that another concern applied for the registration of the word "Checkers" as a trademark for self-rising flour. The Patent Office held that "the goods of both parties are of the same descriptive properties," and thereupon refused the latter registration.

Redding, Cal.—The Redding Feed Co. held only \$17,000 insurance on its \$18,000 building and equipment and feed stock worth \$30,000. The large bick warehouse was almost completely ruined by a recent fire.

Chicago, Ill.—The J. J. Badenoch Co. is doubling its grinding capacity for molasses dairy feeds and horse feeds. The alterations will be completed by Nov. 1, it is hoped. Among the new equipment already installed or to be installed is a molasses feed mixer designed by company officials, a Richardson Molasses Feed Scale, three sifters, an attrition mill, and a feed grinder. Two 30 h. p. and one 60 h. p. motors are to be placed in operation in the mill, while one 50 h. p., one 30 h. p. and one 20 h. p. motor will increase present motive power by 220 horse power.

Ohio's Feed Stuffs Law.

Some misunderstandings regarding the Ohio "Feed Stuffs" Law and its limitations and provisions among grain dealers and feed men leads us to publish the following resume:

Sec. 1141: Anyone selling or offering for sale within the state any feed stuffs or condimental stock or poultry feed, animal or poultry regulators, conditioners, tonics, or similar articles for which any food value is claimed by the manufacturer or seller, in carload lots or bulk packages, must affix to each container, in a conspicuous place, a printed certificate stating the net number of pounds of each quantity, the name, brand, or trade-mark, the name and address of the manufacturer, shipper or vendor and the names of each and all ingredients. The certificate must also bear a chemical analysis of the product showing the minimum percentages of crude protein, and crude fat and the maximum percentage of crude fibre, allowing 1% of nitrogen to equal 6 1/4% of protein. Minimum percentages of crude protein and fat and maximum crude fibre guaranteed must also be stated.

Sec. 1142: A distinguishing name for each and every brand of such products shall be filed with the sec'y of agriculture as well as a certified copy of the certificate required by the preceding section.

Sec. 1143: The manufacturer of the products shall pay a license fee of \$20 each year to the sec'y of agriculture for each brand. All licenses expire on Dec. 31 of each year. Payment of this fee exempts any agent or dealer from paying any additional license for the same purpose.

Sec. 1144: "Feed stuffs" in general is held to include all feeds used for livestock and poultry, and the following and similar articles: Linseed meal, linseed oil cake, cotton seed meal, cotton seed cake, pea meal, coconut meal, rice meal, rice bran, rice polish, peanut meal, bean meal, gluten meal, gluten feeds, dried brewers' grains, dried distillers' grains, dried beet refuse, malt sprouts, hominy feeds, cerealline feeds, oat feeds, mixed feeds, alfalfa meal, molasses feeds, sugar feeds, mixed buckwheat bran, buckwheat hulls and buckwheat middlings, corn and corn cob meal, crushed ear corn, corn bran and corn siftings when added to other ground grains, wheat bran and screenings, ground or unground mixed feeds made from seeds or grains or grain offal, clover meals, dried blood, blood meal, tankage, ground beef or fish scraps or other animal or vegetable by-products; but the term does not include hay, straw, whole seeds, unmixed meals made directly from the entire grains of wheat, rye, barley, Indian corn, buckwheat, broom corn, pure wheat bran or middlings, not mixed with other substances, when sold separately as distinct articles of commerce, nor entire grains of corn, oats, wheat, barley, buckwheat, ground together nor wheat bran and middlings not mixed with other substances.

Sec. 1145: At least one analysis shall be made of each brand of feed stuffs sold within the state each year. This is made under the direction of the sec'y of agriculture, who pays the expenses from a fund arising from payment of license fees.

Sec. 1146: The sec'y of agriculture or any person appointed by him has authority to enter the premises of an agent, consumer or transportation company to take samples not exceeding 2 pounds from each quantity to be analyzed and compared with original samples.

Sec. 1147: Penalties are provided for failure to comply with the provisions of the act.

Sec. 1148: Feed stuffs are considered adulterated when they contain sawdust, dirt, damaged feed, rice hulls, chaff, peanut shells, crushed corn cob, oat hulls or any other foreign material with little or no feed value admixed.

Sec. 1149: It is the duty of the sec'y of agriculture or his deputies to make prosecutions of violations. The attorney general has this authority when requested by the sec'y.

Sec. 1149: Annual reports must be made and published by the sec'y of agriculture, which in-

cludes a statement of moneys received and expended, from license fees collected. Any unexpended balance is credited to the agricultural fund.

World's Longest Train of Dairy and Poultry Feeds.

The longest train of dairy and poultry feeds ever run for one account christened "The All-Maine Train" by its consignor and consignee, the John W. Eshelman Sons' Mills (of Lancaster, Pa.) and the Eastern Grain Co. (of Portland, Maine) was made up of 60 new and brightly shining 20-ton cars containing 30,000 bags of 1,500 tons weight (gross tonnage about 3,000 tons) and consigned to 46 cities and towns thruout Maine, with the single exception of one town in New Hampshire.

This month of this year "The Second Annual 'All-Maine' Train" of 64 cars was shipped by the same consignor to the same consignee, this time consigned to 49 towns and cities. This surpasses last year's record by 4 cars.

HESS PNEUMATIC GRAIN DRIERS

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NONE BETTER

For twenty-five years this drier has led all others in efficiency, economy and convenience. Made in various sizes, suitable for all grain drying needs. Tell us your wants.

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Insurance Notes.

Realizing the value of the life of their manager to the welfare of the firm's future, the Farmers Elevator Co. of Newburg, Ia., had insured the life of Manager C. J. Hesson, who died recently. The business for a time was unprofitable and the \$10,000 received is aiding to place the company on its feet.

Forty-five lives were lost, twenty-eight employees were injured, and approximately \$3,000,000 worth of property was destroyed in dust explosions and resulting fires in the United States during the past year, according to statistics compiled by Hylton R. Brown of the U. S. Dept. of Chemistry, and published by the American Chemical Society. The manufacturing of starch and feed were the first two listed industries, presumably the most hazardous out of all those 22,000 dusty products manufacturing establishments in this country.

Washington, D. C.—President Coolidge expressed concern over the increase in the nation's fire loss (which in recent months has been the heaviest in history), in his annual "fire prevention week" proclamation. The week beginning Oct. 4 was recommended for national observance thereof. Appealing to state and municipal officials, civic organization, school authorities and all citizens and organized bodies for fullest co-operation in improving conditions, the President declared that "there is need for earnest study of the principles of fire prevention as a practical measure of national economy."

The real security behind the policy contract is an adequate premium. It is a matter of record that, omitting conflagration years, the premiums of a ten year period have met the losses and expenses and added to the surpluses. Any failure to do so has been largely a fault of management, chiefly in accepting cut rate premiums. Large assets are needed only for meeting the losses in large conflagrations. With seven hundred and fifty million dollars of annual premiums in the fire insurance business, a loss of five millions means little unless individual companies have used poor judgment and assumed too much liability. No company should underwrite a larger amount subject to one fire than its surplus to policyholders. —C. A. McCotter.

Adjuster Can Not Waive Clauses of Policy.

The Fort Worth Grain & Elevator Co., of Fort Worth, Tex., brought suit against the German Alliance Insurance Co. to recover \$2,500 insurance on grain and machinery, the insurance company having refused payment because admittedly the clause requiring annual inventory had not been complied with.

The adjuster, Buckalew, after the fire had stated that the loss would be paid altho the clause requiring a record of the business had not been complied with. On this alleged waiver the insured got judgment in the Court of Civil Appeals; but the insurance company appealed to the Commission of Appeals of Texas, which held that an adjuster has no power to waive the terms of the policy, and said:

The burden is on the insured to show that the insurance company knew the facts which would entitle it to insist on forfeiture before they could claim that its right to so insist was waived. Here are shown four grounds, on each of which the insurance company, if not estopped, could insist on forfeiture. Its adjuster had full knowledge of two of these grounds, and so knowing, his assurance given the insured, under the facts in evidence, would estop his principal from insisting on forfeiture by reason of these two known grounds. But there were two other grounds upon which it could rely for forfeiture, of which neither it nor its adjuster was aware at the time the insured was led to believe the policy would be paid. It could not, under this state of facts, be held to have waived, nor be estopped from asserting, a ground of forfeiture of which it was ignorant.

The fact that it was the duty of the adjuster to ascertain whether there had been any violations of the terms of the policy, together with the further fact that he knew in the two instances mentioned that there were violations, did not raise the presumption that he was aware of other instances. Nor would such presumption arise from the fact that "there was nothing in his testimony as a witness suggesting that he was ignorant of any fact connected with violations of the terms of the policy." There was no evidence either direct or circumstantial from which the court or jury could infer that the adjuster knew at the time of the alleged waiver and estopped that either section 1 or section 2 of the record warranty clause had not been complied with. The failure to comply with either forfeited the right of the insured to recover for the loss of the stock of grain and feed-stuff insured by the policy, regardless of whether other grounds of forfeiture had been waived by the insurance company. *Planters' Mutual Insurance Co. v. Loyd*, 67 Ark. 584, 56 S. W. 44, 77 Am. St. Rep. 136; *Hartford Fire Ins. Co. v. Wright*, 53 Tex. Civ. App. 237, 125 S. W. 363.

We therefore recommend that the judgments of both the district court and Court of Civil Appeals be so reformed as to allow recovery only for the loss of machinery amounting to \$1,400, with interest.—269 S. W. Rep. 430.

Supply Trade

Louisville, Ky.—The Dow Co. has changed its name to The Logan Co.

Your name is not as valuable an advertising aid as the performance of your product.

Kansas City, Mo.—Horner & Wyatt, designers of grain elevators, recently moved their offices to larger quarters in the Board of Trade Bldg.

Sidney, O.—The Sidney Grain Mch. Co. which took over the business of the Philip Smith Mfg. Co. recently elected the following officers: William Jaffe, pres.; John Schlagetter, vice-pres.; Carl F. Berger, secy-treas.

Racine, Wis.—John F. Johnson, owner of the Johnson & Field Mfg. Co., died Aug. 20. He had been continuously active in business despite his age, 81 years. Mr. Johnson had long been connected with the manufacture of grain cleaning machinery and enjoyed a wide circle of friends thruout the trade who will mourn his passing.

Syracuse, N. Y.—The Morse Chain Co.'s exhibit at the meeting of the American Foundrymen's Ass'n Oct. 5-9 will be found at space No. 112. It will exhibit a full line of chain samples and photos of installations in different industries. There will be in attendance representatives qualified to give expert engineering advice on transmission problems.

Miami, Fla.—You call it a strenuous day when they have a 10c break in the wheat market. That is what it is here in the real estate market every day and they do not even stop for meals. Truly it is a great life.—C. E. R. Winthrop of Wichita, Kan.

A "Broom Corn" school closed a two-weeks' session in Oklahoma City on Sept. 22. K. B. Seeds and G. B. Alguire of the Washington, D. C., and Kansas City offices of the Dept. of Agriculture, respectively, conducted the school. Watch Oklahoma's acreage sown to broom corn increase and the yield decrease. For practical results always consult theorists.

By every day finishing up all the work there is to be handled one's rest is that much less impaired (provided one be conscientious) and the following day's executions are much easier. Consequently the mind may more freely and more frequently be turned to the problems of improvements and promotions. Completed daily records are a worth-while asset both to the mind and to the insurance company issuing the policy covering a grain dealer's investment.

The Railroad a Fire Hazard to Grain Elevators.

BY H. C. LEE OF THE MUTUAL FIRE PREVENTION BUREAU.

The largest known cause of fires in grain elevators, mills and kindred warehouses is the Railroad Hazard. This is entirely preventable but it requires eternal vigilance to combat it. The principal factor is, of course, locomotive sparks. Shingle or board roofs are easy picking for sparks, which have also started fires by lodging in the siding. Open windows or those without screens are excellent places for locomotive sparks to get in and start a fire.

Through the influence of the Railway Fire Protection Assn., most of the railroads are now making periodical inspections of their locomotives, to see that the spark arresting devices are in good repair. Our records show that certain of the roads are not as careful as they could be, but all are making progress in eliminating this hazard. With the help of the property owner as outlined below the locomotive spark losses could be practically eliminated.

Very often we have fires communicate to elevators or warehouses from neighboring grass fires. This is absolute carelessness on the part of the owner. One such instance occurred at Belgrade, Mont., in July, 1924. Section hands were burning weeds and grass along the right of way and the fire got to the elevator, causing a total loss. Another such instance was at Sherman, S. Dak., in October, 1922. We have records of a number of such instances.

The remedies for these fires are very readily recognized. Spark fires can be absolutely eliminated by completely covering the sides, eaves, cornices, window frames and roof with metal or composition covering. The metal covering if grounded is a further protection against lightning, and either of the coverings merits a reduction in the fire insurance rate.

Probably the largest percentage of spark fires occurs in shingle roofs. This is easily remedied and a composition or metal roofed building earns a much lower insurance rate than one with a shingle roof.

All windows on the track side should be completely screened. The loss to the elevator of the Barr Grain Co., Chalmers, Ind., on July 31, 1924, was caused by a locomotive spark coming in the window.

All grass and weeds should be skinned off all around the building. The foundation should not be left open but should be closed all the way to the ground. Grain doors should be carefully piled and should be far enough from the building not to add to the exposure hazard. The grounds should be kept in such condition that a grass or rubbish fire will have no chance to communicate to the building.

With these very simple and in most cases inexpensive precautions, the chance of fire from a locomotive spark or from grass fires is negligible. In view of the fact that this is the known cause of the largest number of fires in flour mills, elevators and warehouses it would seem good business to take the suggested precautions, especially so when the improvements will pay for themselves in the saving effected in the insurance cost.

The New Postage Rates on Market Letters.

Uncle Sam's new postage rates and rulings are a little hard on those sending out circulars as we do.

The rate of postage has been advanced to 1½c, and now there is a move to throw this business into third class mail and that will result in slow delivery. If this is done, it means that we must send the Red Letter in a two cent envelope, because it is of no value if there is a delay in delivery.—J. F. Zahm & Co.

Improved Duplicating Grain Tickets

With the use of Form 19GT as a scale book much time and labor will be saved as one writing with the use of carbon will give you a complete record and a ticket for the hauler. Chance of error will be minimized as both the ticket and office record will be the same.

This book contains 250 leaves. Each of the 125 original leaves bears four scale tickets, is machine perforated, printed on white bond, size of tickets 3x6 $\frac{3}{8}$ inches. The 125 duplicates are printed on manila but not perforated. Check bound at top of tickets with hinge top cover, 500 tickets in each book arranged horizontally. Size of book 7 $\frac{1}{2}$ x12 inches, each book supplied with 5 sheets of carbon.

The printing is crosswise ticket and has spaces for the following record: "Owner, Hauler, Grain, Grade and Dockage, Gross, Tare, Net, Total Dockage, Net Pounds, Bushels, Price and Amount, Storage Ticket No., Station Ticket No., and Date, Weigher, Name of Firm or Buyer."

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Form 19GT Triplicating (375 pages) 2.00

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Your Flue is all right NOW; but is it in proper condition to go through the winter? There is no good reason why an elevator should burn from a defective flue.

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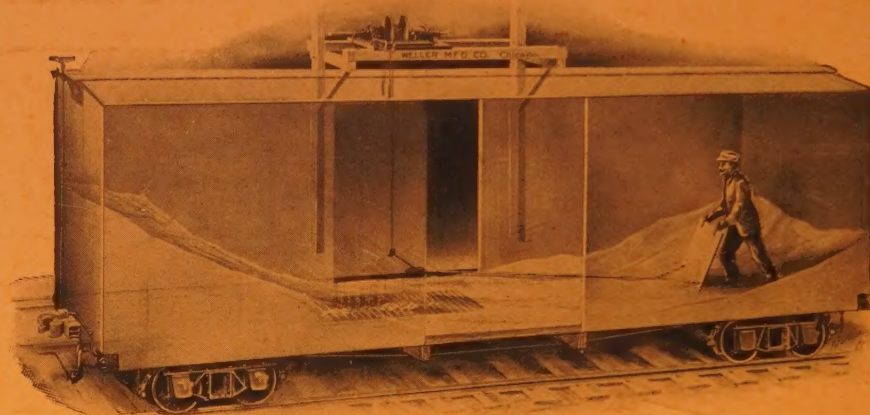
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Less Noise
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Requires Less Space Than
Any Power Shovel on
the Market.**



It is positive in action and never misses engaging the clutch. The driving pawl is of steel forged and hardened.

The driving mechanism is entirely enclosed, located within the winding drum. The clutch is designed so that when engaged it drives with area of the surface. This is 6 inches instead of about 1 inch as in all other makes this reduces the wear to a minimum.

The winding drum is centrally located in the supporting frame, so there are no right or left hand required.

It has few parts, is less liable to breakage on account of compact design and the liberal use of steel in the small parts.

The possible rope travel is 100 feet which

is about double that of any other shovel. It will pull at any point the shovel is stopped and it requires less effort on the part of the operator.

It is shipped ready to install so time is saved in erection—all that it is necessary to do is to secure the shovel in place and attach the power.

While power shovels were originally designed for handling grain, they are being used for unloading coal, lime, sand, gravel, cement, cotton seed and other bulk. Materials from box cars are also used for reclaiming.

The Weller Shovel is fully protected by patents and on the later improvements the patents are pending.

Prices and Literature on Request

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